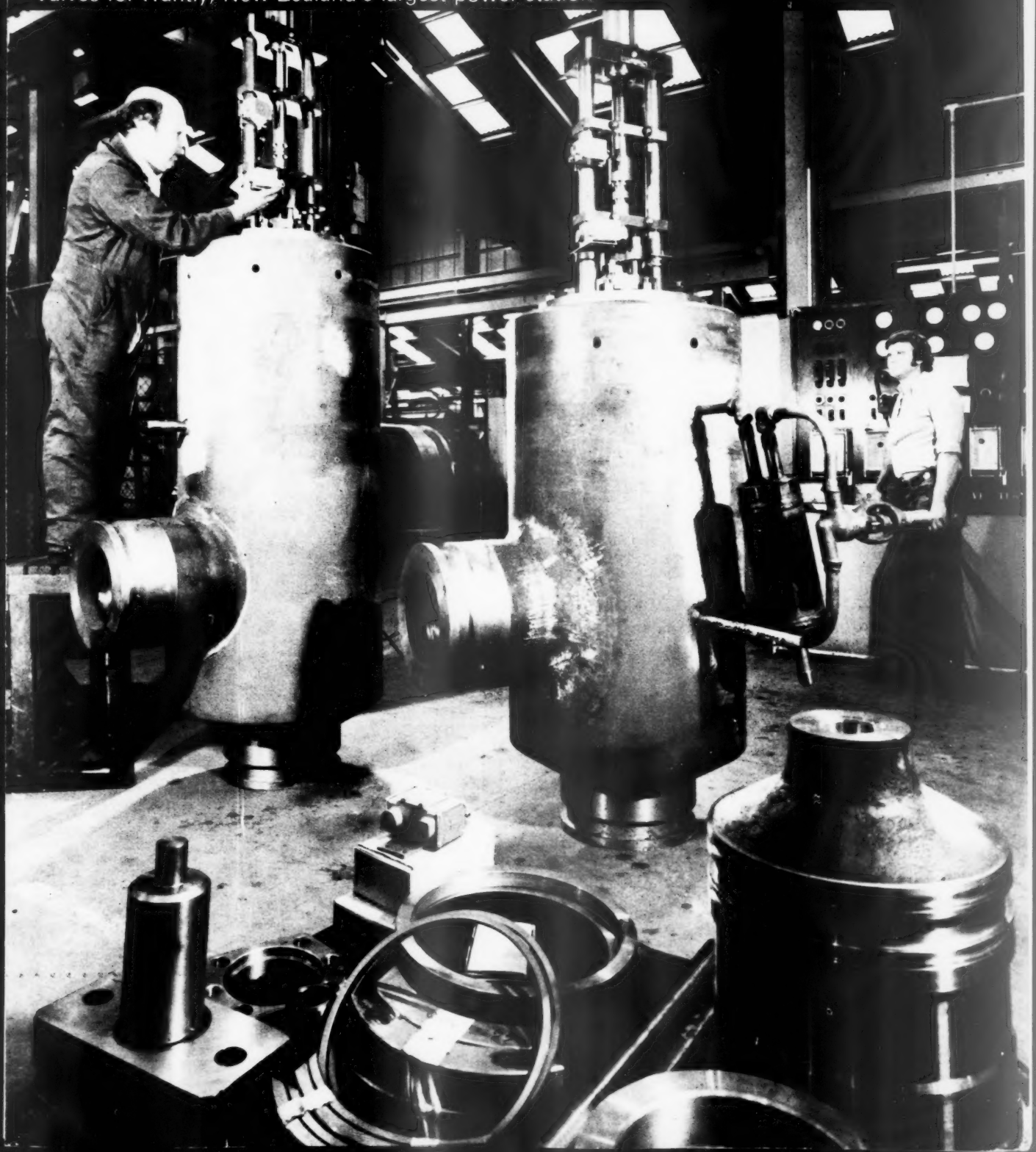
Trade and Industry

3 September 1976 35p

Valves for Huntly, New Zealand's largest power station



contact points

Firms wishing to put inquiries to the Departments of Industry and Trade will find contact with the nearest Regional Office most convenient. Telephone numbers are:

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North West Region, Manchester	**061-236 2171**
Yorkshire and Humberside Region, Leeds	**0532 443171**
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1 Victoria Street, SW1H 0ET **Monsanto House, Victoria Street, SW1H 0NQ**	**01-215 7877**
Abell House, John Islip Street, SW1P 4LN **Millbank Tower, Millbank, SW1P 4QU** **Thames House South, Millbank, SW1P 4QJ**	**01-211 3000**
Dean Bradley House, 52 Horseferry Road, SW1P 2AG	**01-212 7676**
Export House, 50 Ludgate Hill, EC4M 7HU **Hillgate House, 26 Old Bailey, EC4M 7HU**	**01-248 5757**
Sunley House, 90-93 High Holborn, WC1V 6LP	**01-405 6911**
Waterloo Bridge House, Waterloo Road, SE1 8UA	**01-275 3000**
Cleland House, Page Street, SW1P 4LW	**01-222 8020**

In Scotland

Contact **The Scottish Economic Planning Department, Industrial Development Division, Alhambra House, 45 Waterloo Street, Glasgow G2 6AT**	**041-248 2855**

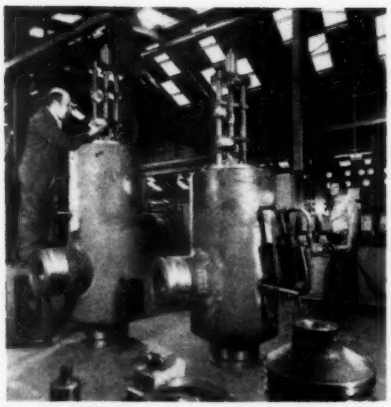
In Wales

Contact **The Welsh Office, Industry Department, Block 2, Gabalfa, Cardiff CF4 4YL**	**0222 62131**

Trade and Industry

3 September 1976

News from the Departments of Industry·Trade·Prices & Consumer Protection



Engineers at the Skelmersdale works of Dewrance Dresser assemble limit switches of valves for New Zealand's largest fossil power station – Huntly. The valves, part of a £160,000 order for Dewrance Dresser, will isolate high-pressure feed water heaters in the event of an emergency. The valve bodies are fabricated from steel forgings.

Trade and Industry

Incorporating the Board of Trade Journal

Volume 24 no. 10.

Pages 609 to 656. 3 September 1976.

Price 35p. Net subscription post inclusive, £24.99

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Subscriptions: HMSO, PO Box 569, London SE1 01-928 6977 ext. 472

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Home news

Price markings on petrol pumps

Petrol pumps may carry half-price markings or indicate only quantity from 1 September.

Higher prices for petrol have led to mechanical breakdowns in a small percentage of pumps owing to the greater speed demanded of the computer unit in calculating the price to pay. Plans to overcome this, formulated in consultations between DPCP, retailers, oil companies, and petrol pump manufacturers, have been agreed by John Fraser, Minister of State for Prices and Consumer Protection. They will operate as a temporary measure until metrication, and permit a retailer to use existing pumps in a way that obviates the mechanical difficulty and keeps the pumps working.

From 1 September a retailer may, if he wishes, adopt one of the following procedures until mechanical changes are made.

1 Blank out the price-to-pay indication and sell petrol on quantity indication only.
2 Set the 'price per gallon' to 'price per half-gallon'. This will have the effect of halving the speed of the computing mechanism and also means that the total price indication for the delivery will be half the actual sum to pay. This will be made clear to the consumer by uniform notices on the pump indicating that the unit price is for a half-gallon and that the price-to-pay indication must be multiplied by two.

The DPCP has also approved several alternative mechanical modifications to pumps.

At present relatively few pumps are causing difficulty and changes on a wide scale are not expected at once. The measures are designed to check the spread of such difficulties, which in the longer term will disappear when petrol is sold in litres.

Notes

The four solutions developed by manufacturers and authorised by the DPCP are as follows:

Sale by quantity only. This solution will require the 'price per gallon' and the 'this sale' apertures on both faces of the pump to be effectively masked to remove all reference to price and cost.

Pumps fitted with money limiters (money pre-sets will not be allowed) will require special treatment, and this is being progressed by the manufacturers.

There will be restrictions on other types of equipment and details have been worked out as to what equipment may be permitted to operate in this manner.

Half-price posting with half-price sale indication. This will be the solution most likely to be adopted by most companies as it can be introduced quickly and involves the least expense and the least equipment modification. All that will be required is a clear and consistent form of marking to be fixed to each pump face. It entails setting the unit price at the price per half gallon and multiplying the computed price by two. A clear '× 2' legend will be fixed alongside the 'this sale' price indicator with appropriate legend changes to indicate that the unit price is per half-gallon.

Again, money limiters and money pre-sets will require special treatment.

Half-price posting with correct sale indication. This solution requires equipment modification and involves the fitting of 'double transfer' drums to the total sale indicator. This solution has advantages in that while the unit price indication is per half-gallon, the total sale price display indicates the true price to pay. Additional modifications will be required for self-service operation to correct the read-out at the control point (kiosk).

Money limiters and money pre-sets will require special treatment, as in other options.

Half-price posting with correct sale indication and the facility for metric conversion. This is a design modification developed by manufacturers that could apply to new equipment or to re-conditioned units, and which would perform in the following manner. Initially, the unit price would be posted 'per gallon' and the total sale price-to-pay would be correct, ie, it would function as a normal indicator as at present; on the adoption of half-price posting the equipment, with minor adjustment, would then operate with unit price per half-gallon indication but still correct display of the total sale price-to-pay. When metric conversion takes place, with a further minor adjustment the pump could then dispense in litres with correct price indication.

Control of the method of implementation of all solutions will be by authorisations issued by the Weights and Measures Service of DPCP. The trade and industry are being notified of these solutions.

The Trading Standards Officers of local authority consumer protection departments will be responsible through their duties under the Weights and Measures Act 1963 for ensuring that the implementation of remedial solutions is observed.

Applications for investment grant

The Department of Industry has accepted since 1 July 1976 applications for investment grant in respect of capital expenditure incurred in the period 1 January to 31 March 1976. These applications have been payable from 1 July 1976.

The department now announces that applications in respect of the following quarter 1 April to 30 June 1976 will be accepted from 1 October 1976 and that payment on such applications, after approval, will begin from that date.

Investment grant is payable on expenditure incurred after 26 October 1970 only where it arises under a contract entered into by that date. Applications should be made to the department on the appropriate form, accompanied by form IG/32 (or form IG/33 for ships) and relevant evidence of contract.

Closing dates

The department reminds applicants that, by virtue of the Investment Grant Termination (No. 5) Order 1975 and of the direction made under it on 17 February 1975, no investment grant will be made in respect of expenditure incurred in the period 1 January to 31 March 1975 unless application on the appropriate form and accompanied by a report by an independent accountant is made to the Department of Industry before 1 October 1976. Applicants should ensure that they have duly completed the appropriate form and forwarded it to the reporting accountant in sufficient time to enable him to examine and report on it and for the documents to be received by one of the grants offices not later than 30 September 1976.

By virtue of the Investment Grants Termination (No. 6) Order 1976 and the direction made under it on 9 February 1976 applications relating to expenditure incurred during the following periods should be made by the dates specified:

Expenditure incurred	Date before which application must be made
1 April 1975-30 June 1975	1 January 1977
1 July 1975-30 September 1975	1 April 1977
1 October 1975-31 December 1975	1 July 1977
1 January 1976-31 March 1976	1 October 1977

Firms contemplating applying for investment grants towards expenditure incurred on the production of prototypes must also comply with all the requirements as to the making of applications by specified terminal dates. Special considerations may affect this type of application and if firms forsee difficulty in meeting these requirements they should seek guidance from the appropriate office.

Guidance on the preparation of forms may

be obtained from the appropriate office. The addresses of the offices are:
Department of Industry, Regional Development Grants Office,

Queensway House, West Precinct, Town Centre, Billingham, Cleveland TS23 2NF, tel. (0642) 553671, telex 58608.
St. Peter's House, Stanley Precinct, Bootle, Merseyside L20 3LZ, tel. 051-922 4030, telex 627162.
24/26 Newport Road, Cardiff CF2 1SY, tel. (0222) 42611, telex 49538.
Magnet House, Waterloo Street, Glasgow G2 7BT, tel. 041-221 9833, telex 77611.

Forms for ships, hovercraft and computers are available from the Department of Industry, Regional Development Grants Division, Room 2722, Millbank Tower, Millbank, London SW1P 4QU, tel. 01-211 5518 telex 918829.

Teesside advance factory

Work has started on another 1350m² (15,000 sq ft) advance factory for the Department of Industry on the Teesside Industrial Estate, Thornaby, Cleveland.

A contract worth about £134,000 has been awarded to Ralph Bowey and Son Ltd of Newcastle upon Tyne. Architects are Blackbell and Rooker of Sunderland and quantity surveyors are J. W. Summers and Partners of Newcastle upon Tyne. The premises should be ready for occupation by February 1977.

Inquiries regarding purchase or lease to: Regional Director, Department of Industry, Northern Region, Wellbar House, Gallowgate, Newcastle upon Tyne, NE1 4TR (tel. Newcastle (0632) 27575).

During a recent visit to the works of Qualcast (Lawn Mowers) Ltd. in Derby, Mr. A. K. Antoun, owner of the Midland Engineering Co., Alexandria, Egypt, was shown the new Q8 Qualcast hand mower. Assistant International sales manager Mr. Dennis Darby demonstrates the new model to Mr. Antoun who is negotiating the placing of an order for hand mowers.

Improved communications service for Channel shipping

The Post Office has just opened a new coast radio station on the south west coast to improve communications facilities for shipping in the English Channel. The station will provide full national and international telephone and telegram services for vessels ranging from yachts to supertankers.

The station is part of a chain of 14 which will be placed along the coast of Britain to provide a reliable high-quality radiotelephone service at VHF. This can be used by any vessel fitted with VHF radio at up to 80km range.

This short range chain is unmanned and operated from the Post Office's 11 medium range coast stations which have a range of up to 360km.

The new station will be in continuous service, broadcasting messages, weather forecasts and gale warnings.

Stills from two new Post Office films which show how Britain's postal services are helping to boost the export drive and add impetus to industry's bid to recover from inflation. Left: 'Export by Post' (15 min) looks at the various ways in which the postal services can help business reach out to foreign markets. The scene here shows postmen at the London Overseas Mails Office. Right: 'The Certain Service' (20 min) examines the Datapost services. This picture shows blood samples from the Equine Research Station at Newmarket being packed for high-speed transportation to hospitals throughout the UK. Both films will be used extensively in marketing campaigns. They will also be available to business executives, business colleges, export clubs and schools with established courses in business studies. From the end of September both films can be borrowed free of charge from Golden Films, 23 Frances Road, Windsor, Berks, SL4 3AF.

Bridlington advance factory occupied

Permac Packaging Ltd has taken occupation of a 900m² (10,000 sq ft) advance factory, built by the English Industrial Estates Corporation, on the Carnaby Industrial Estate, Bridlington, Humberside.

Permac Packaging will use the factory in the manufacture of netting, in cotton and synthetic fibres. The firm also intend to assemble and service the machines which use the netting in pre-packaging stations and supermarkets. It is hoped that employment will be provided for over 30 people within the next two to three years.

Clearance of merger proposals

Shirley Williams, Secretary of State for Prices and Consumer Protection has decided, on the information at present before her, not to refer the following proposed mergers to the Monopolies and Mergers Commission under the provisions of the Fair Trading Act 1973:

Generale Occidentale SA and Argyle Securities Ltd

George Wimpey and Co Ltd and Wingate Investments Ltd

Donald MacPherson Group Ltd and Unerman Holdings Ltd

Dickinson Robinson Group Ltd and Royal Sovereign Group Ltd.

British Airways reports higher operating profit but net loss

British Airways made an operating profit of £10.1 million in 1975-76, an increase of £4.7 million over the previous year. But interest on capital borrowings, tax and a special provision of £15.6 million to cover the increased cost of repaying foreign loans, resulted in a net loss of £16.3 million.

The airline's annual report (published on 26 August) says that in the current year the airline expects the improvement in its operating results to continue. 'We improved our operating results in 1975-76 and we are fully confident that this improvement will continue through the current year. There are clear indications that the world airline industry is recovering from the recession which has afflicted it for the past three years.

'Since 1973 the industry's reduced growth has enabled us to devote greater time and attention to areas of our business which are capable of improvement.

The airline's passenger load factor increased from 59 per cent in 1974-75 to 61 per cent. Passenger capacity available, expressed in seat kilometres, increased nine per cent. Actual passenger numbers carried increased 3 per cent over the previous year, but passenger kilometres flown increased 13 per cent.

The airline carried 13,792,000 passengers on scheduled services during 1975-76, more than any other airline outside the United States and Russia. It maintained its position as the largest carrier of international scheduled passengers in the world.

Operating costs increased 20 per cent but the airline returned an operating surplus on airline activities of £1.2 million compared with an operating loss of £1.4 million in 1974-75.

Turnover for the year increased 22 per cent to £916 million. Revenue from airline activities increased from £665 million to £802 million.

The airline's Overseas Division earned revenue of £469.5 million in the year under review, carrying 13 per cent more passengers than the previous year and returning an operating surplus before interest and tax of £14 million.

Revenue from its European Division totalled £282.2 million. The division ended the year with an operating loss of £7.4 million.

British Airways Regional Division, which was re-organised into a single operating unit on 1 April 1976, earned revenue of £52.7 million compared with £43.6 million in the previous year. The operating loss was reduced from £4.7 million in 1974-75 to £1.7 million.

Revenue earned abroad, less overseas expenditure, contributed £215 million to UK invisible earnings.

Referring to the airline's performance on its long-haul routes, the report reviews the 'spectacular' growth which was achieved in Middle East markets. On the future in these areas, it says: 'The Overseas Division is fortunate in operating into areas such as the Middle East and Far East with buoyant revenue earning prospects; it intends to develop these opportunities to the full and also to continue hard selling campaigns in all areas. As a result, the aim is to achieve a continuing traffic growth rate in excess of industry average.'

Concorde services, introduced by British Airways on 21 January, have exceeded expectations, the report says. 'Since the year-end the welcome from the United States and Australia points to a greater global acceptance in the future,' it states.

With only 174 hours of commercial flying completed, the results cannot be regarded as representative of a fully utilised fleet.

For the period 21 January to 31 March, Concorde operations returned a loss of £2.3 million after charging a full share of allocated overheads, amortisation of £0.9 million based on historic costs, and non-recurring launch costs of £1 million.

By 31 March this year £78.2 million had been spent towards the cost of five Concordes and support facilities, out of the expected total of £155 million.

Commenting on aircraft purchases for the 1980s, the report says that on current estimates the number of passengers carried on scheduled services by 1985 will be 25 million per year compared with the current annual figure of 14 million. 'To match this growth and to replace current aircraft types going out of service, British Airways will need as many as 100 new aircraft over the next 10 years. At today's prices this would represent an investment of £1,000 million'.

Aircraft seat order worth £540,000

The six Rolls-Royce-powered Boeing 747s due to go into service with British Airways in 1977/78 will be equipped in the Economy section with seats supplied by Aircraft Furnishing Ltd of Walton-on-Thames, Surrey. For these six aircraft the seat has been completely restyled. The order, for 474 triple and 402 double units, is worth over £540,000. Aircraft Furnishing supplied the Economy seats for Overseas Divisions's fleet of 18 Pratt and Whitney engined 747s as well as for its two Lockheed TriStars. A third TriStar, due to go into operation with Overseas Division in December this year, will be similarly equipped.

Other highlights from BA's annual report

Shuttle:

In its first full year of operation the London-Glasgow Shuttle carried 666,681 passengers.

The London-Edinburgh Shuttle was introduced in April 1976 and the possibilities of more shuttle-type operations from London to Belfast, Paris, Amsterdam and Dublin are being studied.

British Airways Travel Division:

British Airways Travel Division, which is responsible for all the airline's UK selling, earned revenue of £294 million in the year, an increase of 22 per cent over 1974/5. Revenue from scheduled services increased by 25 per cent.

The division's sales of Sovereign and Enterprise package holidays increased by 38 per cent and 70 per cent respectively in summer 1975.

Cargo:

British Airways Cargo UK completed its first full year of operation in 1975/6. Sales earnings during the year totalled £34 million with a further £6 million earned from customs clearance and handling charges.

British Airways Associated Companies:

British Airways Associated Companies, which control the airline's hotel interests and its investment in other airlines, recorded a profit for the year of £89,000 before tax, after providing £500,000 against contingencies. This compares with a loss of £1.9 million in 1974-75 when £1 million was provided for contingencies.

British Airways Helicopters:

British Airways Helicopters Ltd had another profitable year. Turnover was up from £4.4 million in 1974 to £6.7 million Profits before interest and tax totalled £0.8 million compared with £0.6 million in the previous year.

A record of 80,170 passengers were carried on scheduled services between Penzance and the Isles of Scilly, and expansion of North Sea operations continued.

British Airways Engine Overhaul Ltd:

British Airways' engine overhaul facility in South Wales continued to grow during the year, carrying out overhaul work worth £7.2 million for other operators as well as meeting British Airways' own requirements.

International Aeradio:

IAL and its associates increased turnover by more than 50 per cent from £22 million in 1974-75 to £35 million in 1975-76. The companies' trading profit after interest but before tax rose from £1.3 million to £2.1 million.

Average retail food prices on 13 July

Average retail prices of about 80 important food items on Tuesday, 13 July 1976 are shown in the table below. The Department of Employment collects these prices from 200 areas in the United Kingdom on one specific day each month for the General Index of Retail Prices. They come from between 500 and 1,000 retailers representative of those from whom the great majority of the population make their purchase. Many of the items vary in quality from retailer to retailer and partly because of these differences there are considerable variations in the prices charged for many items. An indication of these variations is given in the last column of the table, which shows the range of prices within which at least four-fifths, of the recorded prices fell. The average prices are subject to sampling error.

The current figures will be published in the August 1976 issue of the *Department of Employment Gazette*. Prices since November 1967 have been published in earlier issues.

AVERAGE RETAIL FOOD PRICES IN THE UNITED KINGDOM 13 JULY 1976

Average prices and price range (per lb unless otherwise stated)

Item	Average price p	Price range from p	Price range to p
Beef: home-killed			
Chuck	75.1	68	80
Sirloin (without bone)	121.8	96	150
Silverside (without bone)*	104.1	92	116
Back ribs (with bone)*	70.8	58	86
Fore ribs (with bone)	68.9	58	80
Brisket (without bone)	68.7	56	80
Rump steak*	140.9	116	160
Beef: imported chilled (a)			
Chuck			
Silverside (without bone)*			
Rump steak*			
Lamb: home-killed			
Loin (with bone)	88.0	76	100
Breast*	26.8	18	40
Best end of neck	65.8	40	86
Shoulder (with bone)	59.2	48	72
Leg (with bone)	82.5	74	95
Lamb: imported			
Loin (with bone)	68.3	60	76
Breast*	19.4	14	26
Best end of neck	55.5	38	68
Shoulder (with bone)	48.0	42	54
Leg (with bone)	71.9	66	78
Pork: home-killed			
Leg (foot off)	65.2	54	80
Belly*	49.1	42	56
Loin (with bone)	78.8	70	88
Sausages			
Pork	41.0	36	48
Beef	36.4	30	41
Roasting chicken			
Broiler, frozen, 3 lb	34.1	31	38
Fresh or chilled, 4 lb (oven ready)	39.7	34	46
Fresh fish			
Cod fillets	63.2	55	72
Haddock fillets	66.8	58	76
Haddock, smoked, whole	64.7	50	76
Plaice fillets	78.3	65	90
Halibut cuts	121.6	80	150
Herrings	32.7	24	40
Kippers (with bone)	42.1	34	50
Fresh vegetables			
Potatoes, old, loose			
White	—	—	—
Red	—	—	—
Potatoes, new, loose	7.9	6	10
Tomatoes	31.0	24	40
Cabbage, greens	9.0	6	12
Cabbage, hearted	9.1	6	12
Cauliflower or broccoli	13.9	10	20
Brussels sprouts	—	—	—
Carrots	13.2	10	16
Onions	16.2	14	20
Mushrooms, per ¼ lb	12.9	10	15

Item	Average price p	Price range from p	Price range to p
Fresh fruit			
Apples, cooking	17.2	14	20
Apples, dessert	16.1	12	20
Pears, dessert	19.5	16	24
Oranges	14.9	10	20
Bananas	16.6	15	20
Bread			
White, 1½ lb wrapped and sliced loaf	17.5	15	19
White, 1½ lb unwrapped loaf	18.3	17	20½
White, 14 oz loaf	12.3	11	13½
Brown, 14 oz loaf	13.1	12½	14
Flour			
Self-raising, per 3 lb	20.1	17	24
Bacon			
Collar*	64.2	54	74
Gammon*	87.9	76	100
Middle cut, smoked*	76.3	64	92
Back, smoked	84.3	64	100
Back, unsmoked	82.0	60	98
Streaky, smoked	67.4	56	81
Ham (not shoulder)	113.4	92	132
Pork luncheon meat, 12 oz can	30.3	24	36
Canned (red) salmon, ¼-size can	75.3	69	85
Milk, ordinary, per pint	8.5		
Butter			
New Zealand	44.8	42	48
Danish	45.9	41	50
Home produced	44.7	40	50
Margarine			
Standard quality (without added butter)	23.6	22	26
Lower priced	22.2	21	24
Lard	19.3	26	24
Cheese, cheddar type	49.1	40	56
Eggs, per doz.			
Large	41.8	38	48
Standard	37.3	32	42
Medium	33.7	31	38
Sugar, granulated, 2 lb	22.7	22	25
Instant coffee, per 4 oz	54.1	49	60
Tea, per ¼ lb			
Higher priced	12.9	12	13
Medium priced	10.5	9	12
Lower priced	9.5	9	10

* Or Scottish equivalent.
† Insufficient or no quotations.

(a) Imported, chilled beef discontinued from January 1976.

Protection from unfair dismissal to be extended to small firms

From 1 October people working in small firms with four or less employees will be able to complain to an industrial tribunal if they think they have been dismissed unfairly.

This is the effect of an order signed by Albert Booth, Secretary of State for Employment, paving the way for further provisions of the 1975 Employment Protection Act to come into operation.

It means for the first time employers, such as shop owners, farmers and market gardeners, and club committees, could face the prospect of reinstating or re-engaging an employee whose complaint is upheld by a tribunal, or of paying compensation of a basic award up to a maximum of £2,400 and an additional compensatory award up to £5,200.

Employees in small firms cannot claim unfair dismissal at present because of an exclusion clause contained in the Trade Union and Labour Relations Act 1974. It was always the intention to extend protection to this group of workers as soon as the case load of industrial tribunals permitted. More than a thousand extra cases could be heard each year as a result of the repeal of the exclusion clause.

The change will not apply retrospectively. This means that dismissed employees whose period of notice expired, or whose last day at work was before 1 October 1976 will not be covered.

The fifth Commencement Order also brings into effect from 6 April 1977 the provision of the Employment Protection Act which requires all except few special categories of employees to be provided with a proper pay statement. Among other things employers will have to give details of deductions that have been made and the reasons for them.

Equal status for men and women in occupational pension schemes

Government proposals for legislation to give women a better deal in occupational pension schemes were published on 25 August in a consultative document issued by the Department of Health and Social Security.

David Ennals, Secretary of State for Social Services, described the proposals as 'a further major step in the Government's efforts to end discrimination against women'.

The proposed legislation will cover equal access to membership of occupational schemes; treatment of maternity pay and maternity leave for pension purposes; disclosure of information to members; and will prevent discrimination through discretionary provisions, with means of legal redress.

The proposals follow government consideration of the recommendations in the Occupational Pensions Board's report* on equal status for men and women in occupational schemes.

The consultative document invites comments from anyone interested in the proposals by 1 October 1976. Comments should be sent to the Department of Health and Social Security, Room A731, Alexander Fleming House, Elephant and Castle, London SE1 6BY. Copies of the consultative document can be obtained from this address (tel. 01-407 5522 ext. 6072).

* Report by the Occupational Pensions Board on Equal Status for Men and Women in Occupational Pension Schemes Cmnd 6599 HMSO Price £2.60.

Revised notice on VAT scope and coverage

The August edition of *VAT News* is now being distributed to all VAT registered traders. This edition is the last to be published on a quarterly basis. In future *VAT News* will be published only twice-yearly, in February and August.

There is guidance on the meaning of the word 'building' for the purpose of zero-rating, on the application of VAT to the reconstruction of buildings, and on the liability of gallop fees charged by landowners.

Registered traders are reminded that they may not deduct VAT as input tax if it is charged on goods or services supplied to them in connection with activities which are not carried on by way of business.

Registered traders are also reminded that they must account for VAT on sales of business assets and on any other occasional supplies outside their usual business activity.

Detailed guidance is given on the simplified procedure for annual adjustments of input tax deducted by partly exempt traders. This was introduced by the Finance Act and the Value Added Tax (General) (Amendment) Regulations 1976.

In addition a revised edition of notice 701 (VAT: Scope and Coverage) is being distributed. It replaces the February 1975 edition of the notice, notice 742 (VAT: Scope and Coverage of the Higher Rate Schedule), which is now cancelled, and all amendments to these two notices.

Copies of the revised notice 701 can be obtained from any Customs and Excise VAT Office.

Wealth commission publishes selected evidence

Evidence given to the Royal Commission on the Distribution of Income and Wealth for its first two reports was published on 25 August.

Evidence for Report no. 1: Standing Reference. In 1974 the Royal Commission invited evidence on its reference to analyse the current distribution of personal income and wealth and of past trends in distribution. The volume of selected evidence (Selected evidence submitted to the Royal Commission for Report No. 1: Initial report on the standing reference. Price £4.40) includes 45 pieces of written evidence submitted by trade unions, employers' organisations, government departments; research bodies, political parties and pressure groups, and individuals.

The evidence of 24 witnesses was examined in open sessions by the commission and a record of all these sessions is included.

Many of the witnesses carried out special exercises to obtain data for the commission's inquiry and the book, which is indexed, is a unique source for facts about wealth, incomes, taxation, earnings and communal assets; and for ideas and controversies about these subjects.

Evidence for Report No. 2: Income from companies. The second volume (Selected evidence submitted to the Royal Commission for Report No 2: Income from companies and its distribution. £3.15) includes 25 major pieces of written evidence submitted to the Royal Commission for their inquiry into income from companies. The inquiry covered the pattern of ownership of equity capital, pattern of distribution of dividend income, financing of UK companies and the relative importance of equity capital, changes in dividends paid by companies subject to dividend control, and the relationships between dividend income and other income.

The witnesses consisted of the major financial institutions, the TUC, government departments, representatives of industry, together with academics and individuals. Records of oral sessions, when witnesses were examined by the commission are also included.

The volume of selected evidence, which is indexed, gives a mass of information as well as a cross-section of opinions that will be of interest to students and researchers.

Reprints of 'T & I' articles

Reprints of *Trade and Industry* articles should be ordered within one week of publication from: Director of Publications (P1), HMSO, Atlantic House, Holborn Viaduct, London EC1P 1BN. Reprints cost £10 for 250 copies of a page or part-page, plus 50p for each additional 125 copies; carriage extra.

Government Sales

Department of Trade

Ship for sale

Offers are invited for the purchase of the undermentioned Royal Fleet Auxiliary 'as lying' at HM Naval Base, Rosyth.

'Reliant' (ex 'Somersby')	**Steel, built 1953/54. GRT 8460. NRT 3626. Length (bp) 440 ft. Breadth (mld) 61 ft 4 in. Depth (mld) 39 ft 9 in. Light displacement 7163. Engine: single screw, diesel, Doxford 6-cylinder by Hawthorn Leslie. BHP 7,500.**

Copies of form of purchase agreement, further particulars, plans and authority to inspect can be obtained from the Department of Trade, Room 42, Parliament Square House, 34/36 Parliament Street, London SW1A 2ND, tel. 01-212 8996.

Offers should be addressed to the Department of Trade, Room 43, at the above address in envelopes clearly marked 'Offer to Purchase "Reliant"' and must be received not later than *noon* on 28 September 1976.

The above information is given for guidance only and any prospective purchaser must satisfy himself regarding actual details of the vessel and her present condition.

Ministry of Defence

15 September 1976 Miscellaneous stores and vehicles

Location: The Hilltop Motor Hotel, London Road, Carlisle

Auctioneers: Harrison & Hetherington Ltd. (Dept. L), Borderway Mart, Rosehill, Carlisle CA1 2RS (tel. 0228 26292)

The stores which are lying in various depots in the Carlisle area include 100 vehicles of various makes and types, machine and hand tools and a mobile compressor. Electrical equipment and spares. Instruments including micrometers, verniers, compasses, binoculars, watches etc. Many items of service clothing, boots and shoes, and web equipment. Furniture, carpets and a large quantity of other stores.

22 September 1976 Furniture

Location: RAF Cosford, Wolverhampton, Staffs

Auctioneers: Arnold & Son (Dept. L), 13 Market Place, Burton-upon-Trent, Staffs. (tel: 0283 64657)

A sale of some 900 lots of office and household furniture and effects which will be sold as single items or in small quantities.

23 September 1976 Miscellaneous stores

Location: The Golden Lion Hotel, King Street, Stirling

Auctioneers: Dixon & Wallace Ltd. (Dept. L), Bank Buildings, Graham Square, Glasgow G31 1AW (tel. 041 554 2447)

The stores are lying in various depots in Scotland and include many items of service clothing, furniture, household equipment, tyres, watches, binoculars, telescopes and photographic equipment. AEC 10 ton tractors (diesel), Leyland 2500 gal refuellers, Thorneycroft firefighting truck, Bedford trucks, Landrovers, BMC and Ford vans and Morris saloons. Various items of plant and machine tools.

Catalogues for the above sales which give details of the lots' conditions of sale, viewing times, etc., are available from the auctioneers from two weeks before and up to the day of the sale, price 20p, postage and packing 10p extra (postal orders only).

Wembley Auction Sales 1975/76

7 September 1976

View Days:	Day preceding and morning of sale
Location:	Department of the Environment Property Services Agency Supplies Store India Pavilion Exhibition Grounds Wembley, Middx. Tel. 01-903 2508
Description of Goods:	Office and Miscellaneous Furniture Engineering, Electrical, Canteen, Domestic and Other Equipment
Auctioneers:	Messrs. Fuller, Horsey, Sons and Cassell 52 Bow Lane London EC4M 9ET Tel. 01-248 7954
Catalogue:	Direct from the auctioneer price 10p each

Potential buyers are advised to refer to the official catalogue available direct from the auctioneers price 10p.

ENCIRCLE TI 180 ON PAGE 654 FOR FURTHER INFORMATION

British exports to Iran in 1975 were valued at nearly £500,000,000

Iran is a vitally important market for your Company. Are you reaching your potential customers and advising them *in their language* of your Company's products, machinery, equipment, services, etc.?

We can help you to do this by means of articles and advertisements in

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published in Farsi – the language of Iran.

This journal, the only British journal in Farsi, is read by thousands of Iranian firms and organisations.

Ask for a copy, circulation details and rates.

"ANGLO-IRANIAN TRADE"
Walter House, Bedford Street, London WC2R 0QB
Telephone: 01-836 9058

ENCIRCLE TI 177 ON PAGE 654 FOR FURTHER INFORMATION

Technology news

Controls recommended for experiments in genetic engineering

No experiments in the genetic manipulation of micro-organisms should be conducted in containment conditions less stringent than those used for work with common pathogens. This is recommended by the Working Party on Genetic Manipulation in a report* published on 25 August. Among its other conclusions, which were reached after lengthy consultations with scientific experts and representatives of the trade unions and management, the report recommends that a central advisory group should be established to advise on appropriate precautions based on a model code of practice. Regulations should also be made under the Health and Safety at Work Act 1975 requiring laboratories to submit detailed plans to the advisory group before such work is undertaken.

The Government accept the general principles of the report. This was announced in the House of Commons on 5 August by the Secretary of State for Education and Science, Fred Mulley, who said that the Government would institute a system of control which would be voluntary in the first instance. The members of the central advisory group would be appointed as soon as possible and the Health and Safety Commission would circulate for comment proposals for regulations requiring notification of proposed experiments.

The central advisory group will be responsible to the Secretary of State for Education and Science. It was announced on 25 August that the Medical Research Council will provide the secretariat and supporting services.

The report shows that the working party concentrated its attention on work involving the creation of new genetic elements by methods such as those described in the Ashby Report (Cmnd. 5880), whereby restriction enzymes or comparable biochemical methods can be used to link foreign nucleic acids into the genetic material of bacteria in which they are capable of continued propagation and expression. The underlying reason for the review, and for the previous work undertaken by the Ashby Working Party, was the concern expressed by the scientific community that some experiments involving the techniques of genetic manipulation might lead to the release of harmful products, into man, animals and plants. The working party came to the conclusion that in the present state of knowledge, containment measures should allow a suitable margin of safety until any areas of doubt could be clarified by further experimental evidence. They therefore saw a need for a flexible approach and considered that this would be best met by requiring all those who plan to work in the field of genetic manipulation to submit their experimental protocols to a central advisory group, referred to in the report as the Genetic Manipulation Advisory Group (GMAG), which could advise on whether the proposed experimental precautions were adequate. The working party laid emphasis, as did the Ashby Report, on such experiments being done with 'disabled' organisms which could not survive except under highly artificial conditions in the laboratory.

The full recommendations of the Report are as follows:

Experiments in genetic manipulation, conducted in appropriate conditions of physical and biological containment, should be encouraged;
further work should be done on the development and characterisation of disabled organisms and that any which are developed should be made freely available to all workers in the field;
no genetic manipulation experiment should be undertaken in containment conditions less stringent than those used for work with common pathogens;
the code of practice specified in the Report should be adopted as a basis for the conduct of these experiments;
every laboratory conducting these experiments should have a safety committee and a Biological Safety Officer;
appropriate training should be made available and be required for all research workers, technicians and biological safety officers in genetic manipulation laboratories.
a Genetic Manipulation Advisory Group (GMAG) should be established to advise on appropriate precautions for the conduct of these experiments;
the Genetic Manipulation Advisory Group should be separate from the Dangerous Pathogens Advisory Group (DPAG) although there should be liaison between the two groups.
a system of voluntary control should be established as quickly as possible;
regulations should be made under the Health and Safety at Work Act to require laboratories to submit experimental protocols to the GMAG.

* Report of the Working Party on the Practice of Genetic Manipulation. Cmnd 6600 HMSO 50p.

Strain monitoring system for determining forces on falsework

A digest has been issued by the Transport and Road Research Laboratory (Department of Environment) of a paper by A. R. Price on 'A strain monitoring system for determining forces on falsework.' The text of the digest is as follows:

The principle of strain measurement using vibrating wire strain-gauges has been used in the development of a system for measuring the vertical and horizontal forces imposed on tubular scaffold falsework during construction operations. The system comprises a unit, containing four strain gauges at 90° to each other, clamped around the falsework member to become integral with it but not influencing its load carrying capacity, with manual or automatic recording equipment monitoring strain changes in terms of the inverse frequency of vibration of the wire.

A series of confirmatory and calibration

Small Firms Information Centres

Centre	Telephone	Freefone area	Freefone	Telex
Birmingham	021-643 3344	West Midlands	4054	337919
Bristol	294546	South West	9910	449650
Cardiff	396116	Wales	1208	497515
Glasgow	041-248 6014	Scotland	846	779334
Leeds	445151	Yorks/Humberside	5361	557687
London	01-828 2384	London & South East	2079	917920
Luton	29215	Eastern	372	826115
Manchester	061-832 5282	North Western	6005	667952
Newcastle	25353	Northern	529	537429
Nottingham	49791	East Midlands	4062	377313

tests were conducted on individual vibrating-wire strain gauges and on complete units with the object of deriving a numerical value for the ratio of the strain for a given load, to investigate the principal factors influencing the value of this constant, and to test for performance and durability under field construction conditions. Tests conducted were:

Change of pre-tension in the wire of individual gauges.
Temperature effects on individual gauges and units.
Measurement of the gauge factor (k) for the gauge in compression.
Determination of the calibration constant $\frac{e}{p}$ for a unit where e is strain and p the applied force.
Determination of the variations in calibration between units.
Determination of the constant for measuring surface strain using a unit.
Determination of the optimum thickness of an end clamp.
Effects of bending strains on the calibration of a unit.
Response of the system when used under field conditions.

Problems relating to the test programme, to the gauge, the recording equipment and to the geometry of the falsework are discussed. The system proved satisfactory for determining forces on falsework. The strains could be monitored to $\pm 1.0 \times 10^{-6}$ but the accuracy of the determination of force was governed by the variability of dimensional and physical properties of the falsework member. If these were unknown, then it was assumed the falsework member would comply with the appropriate British Standard Specification (BS1139) for tubular steel in which case a value for the constant was determined as 10.1×10^{-6} strain/kN within the limits of -16 to 8 per cent. Where the properties are known the accuracy increases to ± 3 per cent. Variations in calibration between units was ± 1 per cent with negligible hysteresis.

The thickness of the end clamps increases the active gauge length beyond that of the vibrating wire. As a result the measured strain is greater than the strain on the surface of the falsework member by the ration 1.16 ± 2 per cent. This ratio remains constant for clamp thicknesses up to 25mm, with the optimum thickness determined as 12.5mm.

Bending in a member does not affect the compression calibration and the torque applied to the clamps of 8-14 Nm did not distort the member but provided adequate clamping. The recording equipment used had a slow response which meant that peak dynamic strain may not be monitored when the rate of loading exceeds the scan time. Consequently the system is only suitable for static or slowly varying forces on falsework.

The construction, development and testing of this strain monitoring system was carried out in the Bridge Construction Division of the Structures Department of TRRL.

A copy of the full report, LR 707, may be obtained on written request to the Library, Transport and Road Research Laboratory, Old Wokingham Road, Crowthorne, Berkshire.

This organ is fitted with a new device, developed by scientists in Aberdeen, which records every note played on a standard cassette tape for automatic transcription by computer into manuscript form. The system electronically scans the keyboard 20 times a second. This registers which keys are depressed and for how long – recording the information on tape as a series of electronic impulses. The cassette is then processed by a computer using a special programme. The musician specifies the key and time signature and these are then included in the print-out which appears in the form of standard music manuscript. In music schools the system can be used as a permanent written record of a student's ability by comparison of the original piece of music with the student's computer print-out.

How Harwell helps the 'environmental industry'

Visitors to the Environmental Pollution Exhibition at the National Exhibition Centre, Birmingham (15 to 20 November) will be shown how AERE Harwell can help firms in the 'environmental industry'.

The aim of the laboratory's display is to show industry and commerce the range of information available at Harwell on pollutants and other hazards and the range of environmental problems the laboratory is geared towards tackling. The general Harwell industrial programme, which has been operating since 1965, is aimed at providing firms with R and D back-up in areas where they are not self-sufficient.

In the environmental field this support might stem from Harwell's extensive research into atmospheric pollution, industrial respiratory hazards, methods of waste disposal, treatment of effluents, or several other programmes. In addition, the Hazardous Materials Service can handle materials unacceptable to waste contractors. The object of the stand is to suggest to firms where they might reinforce their efforts with Harwell expertise or knowhow.

The research centre aims not to compete with firms in this field, but to offer a wide range of assistance on a flexible and confidential basis.

BFMIRA introduces computerised job costing

Using a mini computer originally acquired for information retrieval, the Leatherhead Food Research Association has now designed and developed a software system to monitor continually the current cost status of all research, project and member service work.

Accumulative and comparative cost data for each project undertaken by the various sections of the RA is thereby made available to management thus facilitating day to day decisions, as well as budget forecasting.

The package is written in Fortran IV and is suitable for most modern computer systems in either a batch or on an on-line model. Although it has been installed at Leatherhead for only a few weeks, it has already shown significant savings in manpower effort and greater efficiency in research project accounting procedures.

The association says it makes a significant extension to the attractive computerised package already offered, combining an efficient costing system with a system of sophisticated information retrieval (UK and US patents applied for) but involving only a very modest outlay in capital expenditure.

European community news

EEC announce grants for uranium prospecting: applications invited

A scheme supporting uranium prospecting programmes within EEC territories has been announced by the EEC energy directorate. A total of 1 million units of account about £400,000 will fund the project which it is hoped will discover new sources of uranium which could be used to secure long-term supplies for the community.

In the *Official Journal*, no. L211, the European commission invites interested parties to submit applications by 13 September this year.

Atomic energy is becoming an increasingly popular source of power and so the demand for uranium, a principal fuel for nuclear reactors, is growing. Supplies of overseas raw materials can never be guaranteed and by initiating this scheme the EEC have acknowledged the need to explore and exploit uranium resources within the community.

There are a number of uranium deposits within the EEC. France is the greatest producer and possesses the largest community reserves; Germany and Italy have minor deposits, as does Denmark in Greenland. In a reconnaissance programme carried out by the United Kingdom Atomic Energy Authority in 1968-73, two occurrences were discovered: in Northern Scotland (Caithness and the Orkneys) and in south-west England. As neither warrants commercial exploitation the UK must rely on uranium imports.

Further information about the scheme is available from the Department of Industry, tel. 01-211 6026 or 5064.

Suspension of EEC duties on vegetable imports

As a result of the current shortage of vegetables within the EEC, customs duties on certain imports from outside the community and from other member states are to be suspended.

The Import Duties (Temporary Reductions and Exemptions) (no. 18) Order 1976 will implement in the UK tariff suspension of duties in the common customs tariff of the European Economic Community on fresh and chilled cauliflowers, white and red cabbages, peas, carrots and celery (tariff heading 07.01) from up to and including 30 September 1976.

The commission is likely to review the matter before the end of the period of suspension.

Results of EEC consumer survey published

Results of an in-depth investigation of consumer reactions throughout the community* were published recently by the commission.

Based on an analysis of interviews with 9,500 people over the age of 15 throughout the community, the report found that some countries, such as Denmark, West Germany and Britain, show a much higher overall level of vocal consumer concern and education than, for instance, Italy, Belgium and France.

Summarising the results of the report, Mr Scarascia-Mugnozza, vice-president of the commission, suggested that the main points to note were, firstly, that at present half the people interviewed felt insufficiently informed about consumer matters and that this showed there was a gap to be filled particularly in countries such as Italy and Belgium.

Secondly, he pointed out that although half the public believed that advertising provided consumers with useful information, they were also highly sceptical of it. Nearly eight out of 10 interviewed believed that advertising made people buy products which they did not need, or that it could be misleading. This view was particularly wide-spread among the young, the well-to-do and better educated.

Thirdly, he said, people were largely ignorant of specialist consumer organisations and publications and, that even those who did know about them, doubted whether they had much influence on governments. On the other hand 'comparative tests' carried out by these organisations were better known and there was a general demand that these should be more widely publicised.

He added, that in countries where the level of consumer information was particularly low, there was a call for the creation of independent consumer centres, easily accessible to the general public, where consumer problems could be discussed.

* 'The European Consumer: His preoccupation, aspirations and information'.

EEC duties reimposed on certain paper products from Sweden

With effect from 27 August an order has been made, increasing duties on imports of certain paper and paperboard originating in Sweden. The order, the Import Duties (General) (No. 6) Order 1976 (SI 1976/1382), affects paper and paperboard cut to size or shape falling within tariff heading no. 48.15 B. It is provided for in an EEC regulation no. 1972/76 published in the *Official Journal of the European Communities*, L.215 of 7 August 1976, made under the terms of the EEC's agreement with Sweden – protocol 1.

The rates of duty chargeable from 27 August 1976 until 31 December 1976 on these goods if previously chargeable with duty at 6 per cent will be 9.6 per cent. For goods originating in Sweden not hitherto eligible for the 6 per cent duty (but for rates of 6.4 per cent or 8 per cent according to type) the 'full' rates of duty set out in HM customs tariff will be chargeable. This increase in duty does not, however, apply to imports from Sweden of goods of 48.15 B entered under the UK's duty-free tariff quota applying to such goods which is at present unexhausted.

Inquiries should be addressed to General Division 2, Department of Trade, Room 333 Kingsgate House, 66-74 Victoria Street, London SW1E 6SJ, tel. 01-215 5491. Inquiries about the balance in the tariff quota may be made to HM Customs and Excise, Central Tariff Quota Registration Unit, Kings Beam House, Mark Lane, London EC3R 7HE, tel. 01-626 1515 ext. 2570.

EEC ministers in drought talks

A special one-day meeting of the EEC agricultural ministers has been arranged for Thursday 9 September to discuss the effects of the drought in the community.

UK continues as major EIB borrower

Latest figures indicate that the UK is holding its position as a major borrower from the European Investment Bank, the community's long-term finance institution.

This country's share of EIB loans rose from 8 per cent (£33 million) in 1973 to 36 per cent (£186.5 million) in 1975 and loans approved so far this year already total £161 million.

Overall lending to the UK is running at the highest sustainable level given the competing claims on the bank's resources – so much so that the bank is now becoming concerned at its failure to attract borrowers from the hard currency countries, such as Germany and the Benelux, to whom the EIB's 9 to 9¼ per cent interest rate is less attractive.

The greater part of the UK finance is finding its way to the public sector, primarily because of its access to the Treasury's exchange cover scheme. But there are increasing signs of interest in the EIB by major organisations involved in North Sea oil development which could generate sizeable loans to the private sector.

. . . and latest loan goes to North Sea oil field

In an announcement on 23 August, the EIB granted a loan equivalent to US $30 million (27.2 million units of account) for development of the Beryl oil field, 150km south-east of the Shetland Islands in the British sector of the North Sea.

It will help to finance the first phase of production, from the main deposit, 3,000m below the sea bed, where reserves are estimated at around 50 million tons of oil.

The loan, which is for seven years at an interest rate of 9 per cent has been made to a US company, North Sea Inc. (a wholly owned subsidiary of Texas Eastern Transmission Corporation) which has a 20 per cent interest in the consortium which is developing the Beryl field. The other partners are Mobil Oil, Amerada Hess and the British Gas Corporation. The capital cost of the project is calculated at around $600 million, of which North Sea Inc's share will be about $120 million.

It involves the installation of a 'Condeep' production and treatment platform with a 140,000m³ oil reservoir made of concrete, and a tanker leading system using a steel tower anchored to the sea-bed.

UK share of EIB loans

Year	UK loans approved	Value (£ million)	% of EEC lending
1973	3	33	8
1974	9	80	18
1975	18	186.5	36
1976 (so far)	13	177.8	

UK beneficiaries

	£ million		£ million
Electricity Boards	103	British Rail	22
British Gas	85	Water Authority	20
BSC	77	North Sea (public)	17
Private sector	31	NCB	7
North Sea (private)	46.8		

More community news

Information on European community matters and about member states can often be found in other sections of 'Trade and Industry'. For this week's additional news, turn to the following pages:

Publications

'The European Community's External Trade' reviewed 621

Country data

Italy: textile labelling regulations; duty on Japanese magnetic heads 628

Statistics

Registration of British, community and foreign films 636
UK trade in the second quarter of 1976 639

EEC harmonisation of provisions for returned goods

A council regulation providing for 'the customs treatment applicable to goods returned to the customs territory of the community' will enter into force on 1 January 1977.

The regulation will replace the existing legal provisions under sections 35 and 36 of the Customs and Excise Act 1952 governing relief from customs duties on reimported goods and will provide for total or partial relief from customs duties and common agricultural policy (Cap) charges. The existing arrangements for relief from excise duties are not affected by the regulation.

Until 30 June 1977, application of the regulation in the UK will be restricted to goods exported from and returned to the UK.

Thereafter the regulation provides for goods exported from the community to be returned to any member state, except in the case of certain Cap goods. Tobacco and tobacco products are excluded from the scope of the regulation until 1 January 1978 when the UK revenue duty is due to be separated into customs duties and excise duties.

The main provisions of the regulation are as follows:

1 The goods must be returned to the community within three years of their exportation.

2 The goods must be imported by or at the instance of the original exporter.

3 At the time of their exportation from the community the goods must have been either in free circulation or compensating products resulting from an authorised inward processing operation.

4 Cap goods must be returned within six months of their exportation if they attracted a refund at exportation. Furthermore, the reasons for their return must be in the nature of *force majeure* ie beyond the control of the exporter. Similar restrictions apply to Cap goods which attracted a levy at exportation. The application of a monetary compensatory amount at exportation restricts return to the country of exportation.

The new conditions for relief, in particular items 1 and 2 above, are more restrictive than existing UK legislation.

Goods which are exported to be processed, repaired, assembled or incorporated are not eligible for relief under these arrangements. Relief for such operations are governed by the outward processing directive operative from 28 June 1976. (See *Trade and Industry* 14 May 1976, page 435).

A customs and excise notice describing the new scheme for returned goods is in course of preparation and a further announcement will be made when this is available. In the meantime, inquiries can be made to HM Customs and Excise, International Customs Division G, Branch 1, King's Beam House, Mark Lane, London EC3R 7HE, tel. 01-626 1515 ext. 2143.

* Council Regulations 754/76–*Official Journal* Vol. 19, No. L89 2 April 1976, page 1–adopted by the council of ministers on 25 March 1976.

European community new legislation

The legislation listed below has been published in the *Official Journal of the European Communities* as indicated against each item. The *Official Journal* is now published in English and copies should be obtained from HMSO. Information about the items listed, in so far as other member states' requirements are concerned, is available to British exporters from Department of Trade, Export Services and Promotions Division, Export House, 50 Ludgate Hill, London EC4M 7HU (tel. 01-248 5757, ext. 7174/482/408). Other information may be obtained from the reference point given at the end of the item.

Common agricultural policy

The texts of the following regulations which affect the various agricultural sectors in the EEC have been published in the *Official Journal of the European Communities*.

Cereals. Regulation (EEC) 2033/76 fixing the amounts by which the variable component of the levy on bran and sharps originating in Algeria, Morocco or Tunisia is to be reduced (*Official Journal* L226, 18 August 1976).

Wine. Regulation (EEC) 2034/76 laying down detailed rules and conditions for the granting of the conversion premium in the wine sector (*Official Journal* L226, 18 August 1976).

Regulation (EEC) 2051/76 laying down detailed rules for the distillation of the by-products of wine-making in respect of the wine-growing year 1976-77 (*Official Journal* L228, 20 August 1976).

Regulation (EEC) 2052/76 amending for the fourth time regulation (EEC) 1143/74 as regards products consigned to Ireland or to the UK during the period 1 July to 31 December 1976 (*Official Journal* L228, 20 August 1976).

Milk and milk products. Regulation (EEC) 2053/76 amending for the third time regulation (EEC) 2044/75 as regards the period of validity of export certificates for certain milk products (*Official Journal* L228, 20 August 1976).

Regulation (EEC) 2054/76 on the sale for export to non-member countries of skimmed-milk powder held by intervention agencies and intended for use as feed (*Official Journal* L228, 20 August 1976).

Harmonisation of legislation

Cocoa and chocolate products. The *Official Journal* L223, 16 August 1976 contains the text of directive 76/628/EEC amending for the fourth time directive 73/241/EEC on the approximation of the laws of the member states relating to cocoa and chocolate products intended for human consumption.

Further information: Department of Prices and Consumer Protection, Branch 2, Abell House, John Islip Street, London SW1P 4LN, tel. 01-211 4648.

Preservatives in foodstuffs. The *Official Journal* L223, 16 August 1976 contains the text of directive 76/629/EEC amending for the 12th time directive 64/54/EEC on the approximation of the laws of the member states concerning the preservatives authorised for use in foodstuffs intended for human consumption.

Further information: Ministry of Agriculture, Fisheries and Food, Food Standards Division, Great Westminster House, Horseferry Road, London SW1P 2AE, tel. 01-216 6093.

Customs procedure. The *Official Journal* L223, 16 August 1976, contains the text of directive 76/634/EEC amending directives 69/74/EEC, 69/75/EEC and 71/235/EEC on the harmonisation of provisions laid down by law, regulation or administrative action relating respectively to customs warehousing procedure, free zones and to the usual forms of handling which may be carried out in customs warehouses and in free zones.

Corrigendum. Wheeled agricultural or forestry tractors. The *Official Journal* L226, 18 August 1976 contains the following corrigendum concerning directives 74/150/EEC (OJ L84, 28 March 1974), 74/151/EEC (OJ L84, 28 March 1974), 74/152/EEC (OJ L84, 28 March 1974), 74/346/EEC (OJ L191, 15 July 1974), 74/347/EEC (OJ L191, 15 July 1974), 75/321/EEC (OJ L147, 9 June 1975), 75/322/EEC (OJ L147, 9 June 1975), 75/323/EEC (OJ L147, 9 June 1975), 76/432/EEC (OJ L122, 8 May 1976).

Article 1 (1) of each directive referred to above:

for: '. . . caterpillar tracks . . .',
read: '. . . endless tracks . . .'.

Imports from non-member states

The *Official Journal* L227, 19 August 1976 contains the texts of the following decisions:

Decision 76/663/EEC authorising France not to apply community treatment to men's and boys' shirts, falling within heading no ex 61.03 of the common customs tariff, originating in Romania and in free circulation in the other member states.

Decision 76/664/EEC authorising Italy not to apply community treatment to certain under garments, knitted or crocheted, not elastic or rubberised, of synthetic textile fibres, falling within subheading 60.04 ex B of the common customs tariff, originating in the Republic of Korea and in free circulation in the other member states.

Decision 76/665/EEC authorising Belgium, Luxembourg and the Netherlands not to apply community treatment to certain men's, boys', womens', girls' and infants' outer garments, falling within heading nos ex 61.01 and ex 61.02 of the common customs tariff, originating in Hong Kong and in free circulation in the other member states.

Decision 76/666/EEC authorising Italy not to apply community treatment to used scrapers, falling within subheading 84.23. A ex I of the common customs tariff, originating in the United States, the Republic of South Africa, Australia and Japan and in free circulation in the other member states.

Decision 76/667/EEC authorising Italy not to apply community treatment to used units of computers, falling within heading no ex 84.53 of the common customs tariff, originating in the United States and in free circulation in the other member states.

Decision 76/668/EEC authorising Belgium, Luxembourg and the Netherlands not to apply community treatment to certain under garments, knitted or crocheted, not elastic or rubberised, falling within heading no ex 60.04 of the common customs tariff, originating in Hong Kong and in free circulation in the other member states.

Decision 76/669/EEC authorising Italy not to apply community treatment to used straddle carriers, falling within heading no ex 87.07 of the common customs tariff, originating in the United States and Japan and in free circulation in the other member states.

Applications for copies of the 'Official Journal of the European Communities' containing the legislation referred to should be made to HMSO and not to the inquiry points given in the notices.

EEC information

Free service for businessmen!
The EEC Information Unit helps firms of all types and sizes by answering general questions about EEC membership and by guiding them where necessary to more specialised information sources.
New customers are always welcome, particularly firms new to EEC questions.
The unit's address is:
EEC Information Unit,
Department of Industry,
1 Victoria Street,
London SW1H 0ET.
Tel. 01-215 4301 (six lines).

Publications

The promotion of trade liberalisation has always been a primary objective of the European Economic Community. Two new titles in the *European Documentation* series reflect this concern, which applies equally to both intra-European as well as external trade. **The European Community's external trade (1958-74).** European Documentation 1976/1 (22 pages. European Communities Commission. Available from HMSO. 1976. £0.25. ISBN 0 11 935653 8) is a brief survey of the current state of the Community's foreign trade together with short notes on its development over the past 12 years. It is illustrated throughout with tabulated data and is composed of six sections, the first being a resumé of basic facts. This is followed by an outline of trade development over the period since the EEC's inception. The third section is an overall view of the Community and world trade presented at Community level while section four examines external trade at EEC member state level. The two concluding sections present breakdowns of the Community's external trade by product and country groupings respectively. The second publication in this series is **The elimination of non-tariff barriers to intra-Community trade.** European Documentation 1976/2 (20 pages. European Communities Commission. Available from HMSO. 1976. £0.25. ISBN 0 11 935684 8) Although most customs duties between member states have been phased out other barriers to trade remain. Examples are to be found in the fiscal field – varying tax rates – and in the different product standards applicable within the EEC. This publication sets out to examine both problems and progress in the drive towards harmonisation of Community laws and regulations concerned with trade and its concomitant problems. After an introductory discussion of the background to the present very fluid situation the booklet develops the subject by means of a series of product profiles through which the evolution of common standards can be discerned. Examples cited include the total harmonisation of standards in electrical safety and radio-electric interference, weight uniformity in pre-packed products, food additives and trade description. Stress is given to the priority placed upon consumer interests and also to the Community determination that harmonisation of product standards does not detract from choice and the consequent variety in the market. The publication concludes with a short bibliography of both English and European works on the elimination of obstacles to intra-European trade. Other works in the *European Documentation* series were noted on this page in *Trade and Industry*, 7 May 1976.

Practical Liquidity Management: a means to financial strength in companies, by Michael Tennent. (201 pages. Gower Press. 1976. £7.50. ISBN 0 7161 0326 5.) In its effects on companies, inflation gives rise to many imperatives: foremost of which is the need to evaluate, monitor and control financial resources. The title under review is, therefore, a timely contribution to this end. The inflationary background is the central theme of part one – the introduction, the two chapters of which deal with the challenge of inflation and the need to plan. Practicalities are introduced in part two, which itemises and explains the terminology of liquidity management. In particular, this section covers such elements of the subject as the balance sheet; cash flow; working capital; current, quick and stock ratios; overtrading, and borrowing powers. Part three is devoted to surveying the funding options and comprises three chapters. The first of these discusses the requirements for funds: the second scrutinises the types and cost of funds. The third chapter analyses all the issues involved in releasing inert funds and gaining credit. Part four is an extensive examination of detailed planning and treats the subject under four chapter headings, the first of which is corporate planning and budgeting. This is followed by a chapter on capital budgeting and project appraisal. The requirements for the production of fund statements are outlined next and this chapter includes a practical example. Finally in part four, the author explains the methods and objectives required in the production of cash-flow projections, again providing practical guidance. Part five consists of four chapters on practical management, both generally and in the context of liquidity management. The essential first step, that is, the establishment of lines of responsibility, is the concern of this part's first chapter and this is followed by an outline of the problems and procedures encountered in the dissemination of management information. The next stage in this practical management section explores the means whereby financial results can best be monitored. Finally, this section delineates the signs of impending insolvency, the avoidance of which is the book's chief concern. Many illustrative tables and accounts are included in the text, which, together with a full index, make this volume a useful handbook for all in business and commerce who are associated with current problems in commercial finance.

The Gulf States: Business Opportunities in Bahrein, Kuwait, Oman, Qatar, UAE, by Metra Consulting. (206 pages. Metra Consulting Group Ltd, 23, Lower Belgrave Street, London SW1W 0NS. 1976. £72.00. ISBN 0 902231 06 5). Oil has conferred a twofold benefit on industrialised countries: the obvious direct use as an essential fuel upon which modern development depends, and also the more indirect but increasingly important fact of the producer countries as a rich market for all forms of capital exports. This report highlights the market potential of a particular area, the Gulf States excluding Iraq and Iran, and it is composed as though the five states form one market with minor regional variations. Consequently it is topic rather than country orientated. The first part of the text, after an initial introduction and summary, is devoted to the geographical, historical and political background of the region, including an analysis of the business environment. The dominant feature of the economy of all five states, namely oil, is examined next, followed by sections on industry, trade, and the balance of payments and the budget. All of these are considered insofar as they affect business opportunities. The next two parts of the study reflect the regional variations of the area by discussing the infrastructure, industry, agriculture and minerals under country rather than subject headings. As before, business opportunities are implicit in these deliberations. Commerce and trading together with shipping are then considered in some detail. Oil is excluded because trading, so far as the five states are concerned, means importing. It is worth noting in this context that autonomous banking activity is increasingly apparent in the region. Social development is outlined in part eight, the main topics being education and health. The report's final analysis comprises an overall guide to business opportunities and also itemises the main conclusions. Subjects discussed include the supply of capital goods, construction, supply of consumer goods, industrial investment and services. Useful general information is given in the three appendices: currency exchange rates, calendars and public holidays and, finally, five maps of the areas concerned. Much useful data is contained in this study, providing a basis for any business venture into this fast developing area.

Advertising Writing, by Frank Jefkins (256 pages. Macdonald and Evans. 1976. £3.50. ISBN 0 7121 0138 1.) This is a new guide to the technique of copywriting in advertising in which the author draws upon his own experience as a copywriter and teacher of the subject. A large number of past and present advertisements are used in the text, including examples from the UK and overseas. Chapter one comprises a detailed introduction to the general principles of copywriting while the next chapter analyses the anatomy of an advertisement. Chapter three is a detailed examination of the headline and this is followed by a chapter on all aspects of the advertising text itself. Special copy techniques are explored in chapter six, including humour, repetition, alliteration, verse and word play. Chapter seven considers special copy uses and covers advertising in the recruitment and financial fields. Sales letter writing techniques are outlined in the concluding chapter. Details of the statutory and voluntary control of advertising are briefly noted in an appendix. The index includes references both to subjects and to the advertisements which appear in the text.

Overseas trade news

Provisional anti-dumping charges removed from alarm clocks

The order imposing provisional charges to anti-dumping duty on mechanical alarm clocks (other than travel alarm clocks) from the People's Republic of China, Czechoslovakia, the German Democratic Republic and East Berlin, Hungary, Poland, Romania and the USSR lapsed on 26 August.

Following an investigation, voluntary undertakings regarding future price levels of mechanical alarm clocks have been received from certain countries and similar undertakings are expected shortly from the other countries involved. In these circumstances the Department of Trade will not proceed further with its investigation into allegations of dumping. A new order imposing provisional charges may however be introduced if undertakings are not received from all the countries involved. Inquiries: General Division, 01-215 5461.

Hexamethylene tetramine: anti-dumping investigation suspended

Following discussions with the UK industry, the Department of Trade has decided to suspend the anti-dumping investigation of hexamethylene tetramine from Czechoslovakia for an indefinite period. This decision has been taken at the request of the applicant and because of recent changes in market conditions. It will be open to the applicant to request consideration of a resumption of the investigation should the situation appear to warrant it. Inquiries: General Division, 01-215 5758.

New look for overseas trade

From this week the overseas trade content of *Trade and Industry* takes on a new look with a series of revised weekly sections:

Overseas trade news
Brings news of major international and economic developments, export credit details, official UK announcements for both importers and exporters, plus news of BOTB and chamber of commerce activities.

Country data
Country-by-country news of commercial developments, including tariff changes, overseas (see page 626).

Exhibitions
Coverage of British participation in overseas trade fairs from UK diplomatic representatives around the world (see page 629).

Export services
A new section dealing with developments in the British industries serving exporters (see page 630).

Nigerian arts festival

A second World Black and African Festival of Arts and Culture will be held in Nigeria from 15 January 1977 until 12 February 1977. As well as cultural activities there will also be sporting events.

The festival has a symbol and applications are invited by the international secretariat from firms who wish to use the symbol and colours on their products. Applicants should state their area of interest and where possible enclose samples of their designs or finished products. If applications are approved a franchise fee will be payable which will vary according to the market price of the product.

Each application should be accompanied by a fee (which is non-returnable) of Naira 20 in crossed postal or money orders made payable to the Second World Black and African Festival of Arts and Culture. The secretariat is not bound to accept or approve any application.

Applications, which should be received by 10 September should be addressed to the Director of Protocol, International Secretariat, 13 Hawksworth Road, Ikoyi, Lagos, Nigeria.

Those travelling to Nigeria are warned that accommodation in the country will be virtually unobtainable before, during and after the event.

British buses to speed New York travellers

A convoy of eight Leyland double-decker buses crosses the George Washington Bridge into New York after arriving from Britain. Double-decker buses will go into regular service in New York for the first time in 23 years when they start plying along Riverside Drive, Fifth Avenue and Broadway in mid-September. The buses were bought by New York's Metropolitan Transportation Authority to find out whether double-deckers will help to speed up public transport for city travellers. The purchase was funded by grants from the federal Urban Mass Transportation Administration and New York State.

International Exhibition of Machine Tools Gauges & Tooling

National Exhibition Centre Birmingham, England

22 Sept-2 Oct 1976

0900-1800 daily (Sunday: Ticket holders only)

MACH 76 is organised by The Machine Tool Trades Association

MACH 76 will be the largest and most comprehensive international exhibition of machine tools, components and associated equipment ever staged in Britain.

It will embrace the whole spectrum of modern machine tool technology and products from every leading machine tool manufacturing country will be on show.

MACH 76 will be a unique opportunity for Directors of Production and their staffs to study at first-hand the latest methods of improving profitability.

Plan your visit NOW. The National Exhibition Centre is easy to reach by rail, road or air. For further details, including hotel information, contact:-

MACH 76 (Information Service), MTTA, 62 Bayswater Rd, London W2 3PH. Telephone: 01-402 6671. Telex: 27829.

ENCIRCLE TI 178 ON PAGE 654 FOR FURTHER INFORMATION

NB

The Dutch bought more than £3m per day worth of British goods in 1975
(only the U.S.A. and W. Germany bought more)

In 1976 trade with the Netherlands is already 17%

The Netherlands-British Chamber of Commerce is urgently searching for British companies wishing to export to the Netherlands

Please send name/address of your company and list of products/ services to be exported, brochures and price lists to:

The Netherlands-British Chamber of Commerce
307/308 High Holborn, London WC1V 7LS
London: 01-405 1358 Manchester: 061-834 5674

ENCIRCLE TI 179 ON PAGE 654 FOR FURTHER INFORMATION

the INTERNATIONAL BANK

In London with sister institutions — the Arab Bank (Overseas) Limited in Zurich and Geneva — the Arab Bank (Nigeria) Limited in Lagos, Kano and Apapa—Associates UBAE (Union de Banques Arabes et Europeennes) in Luxembourg and Frankfurt, UBAF (Union de Banques Arabes et francaise) in Paris, UBAN (The Arab Japanese Finance Co Ltd) in Hong Kong, Arab Bank Maroc in Morocco; branches throughout the Arab world and correspondents world wide, the Arab Bank provides a complete international banking service.

the LOCAL BANK

The Arab Bank has branches in
Abu Dhabi, Ajman, Bahrain, Dubai, Gaza, Jordan, Lebanon, Oman, Qatar, Ras Alkhaimah, Saudi Arabia, Sharjah, Tunisia, Yemen Arab Republic

the ARAB BANK

General Management: Amman, Jordan Established 1930

Capital & Reserves	17,120,000 Jordan Dinars
Deposits	393,198,809 Jordan Dinars
Total Assets	668,328,966 Jordan Dinars

As at 30th June 1975

One Jordan Dinar (JD1) = U.S. $3.13 approx.

ARAB BANK LIMITED
EMPIRE HOUSE, ST. MARTIN'S LE GRAND, LONDON EC1P 1DR

Telephone 01-606 7801 Telex 887119

Cables Bankarabi London EC1

ENCIRCLE TI 176 ON PAGE 654 FOR FURTHER INFORMATION

Advertising in 'Trade and Industry'

All advertising in *Trade and Industry* is now handled by T. G. Scott & Son Limited of 1 Clement's Inn, London WC2A 2ED (tel: 01-242 6264 and 01-405 4743), and not by Her Majesty's Stationery Office.

Trade and Industry continues to be published for the Departments of Industry, Trade and Prices and Consumer Protection by Her Majesty's Stationery Office and all existing contracts and agreements will continue unchanged.

Her Majesty's Stationery Office will continue to handle all circulation and distribution matters and subscription inquiries and queries should continue to be addressed to them.

Trinidad: time to renew traditional links

Britain was once the foremost trading partner of Trinidad. Now other countries have taken our place. This article from the British high commission in Port-of-Spain surveys the opportunities open to UK companies in one of this country's traditional markets.

There is little doubt that complacency nearly halved Britain's share of the Trinidad market between 1968 and 1974. It was down from nearly 30 per cent to just over 16 per cent. A little was regained last year when British visible exports went up from £37 million in 1974 to £52 million and the UK's share of the market went up 18 per cent.

UK as source of supply

While the volume of UK exports was declining so shipping opportunities dwindled until finally demand from the Trinidad market for alternative sources of supply alerted the USA, Canada, New Zealand, Australia, Japan, West Germany, France and Holland to the fact that there was a potential export market of value; now all these countries now have resident diplomatic missions, with export promotion officers. It has only been by impressing upon Trinidad customers that the UK wants their business, and can supply them, that Trinidad has started to look once again to the UK as a source of supply.

Independence Square, Port-of-Spain

Those British companies who are making the effort – by writing frequently and fully and by visiting the market – to convince their Trinidad customers that they want their custom, are picking up some useful orders. And the opportunities are there for visibles, invisibles and investment.

Visibles

On the visibles side, the need to acquire an import licence often works against the traditional suppliers of food and consumer goods. But there are excellent opportunities for supplying all types of oilfield and drilling equipment, machine tools and machine shop equipment, builders' domestic hardware, computers, electrical equipment (both heavy and light), fabrics agricultural and horticultural equipment, marine and boat fittings, pumps, gauges, metering equipment (for both gas and water), school supplies, hospital and medical supplies, cranes, glass and structural steel to identify but a few.

Invisibles

As far as invisibles are concerned most of Trinidad's reinsurance business goes to the UK and all the public accounting firms have strong British connections. British Airways and several British shipping companies still enjoy commanding positions and 62 British companies, some of them large, either operate in Trinidad or have subsidiaries operating in Trinidad.

One of the most encouraging signs in recent months was the budget speech reference to a planned high level of expenditure on future major projects by Prime Minister Eric Williams. Dr Williams pointed out that the use of investment banks and merchant banks of international repute as financial advisers might become necessary because the source of much of the finance needed was the international capital market, and because of inadequacies of local sources of knowledge and access to these foreign capital markets.

The opening for British merchant banking is obvious, but behind this statement lies an acknowledgement that Trinidad cannot possibly hope to develop along its government's projected lines without specialised help from outside consultants, and British consultants are highly regarded.

It would be difficult to quantify invisible earnings in Trinidad, but since one small company, operating a helicopter service to off-shore oil rigs, has a turnover of £1 million, the figure is unlikely to be less than £20 million.

Investment

When it comes to investment, Trinidad differs little from other third world countries which seek to protect their own resources for their benefit. In the next few years, however, there will be many opportunities for joint ventures with British companies.

Trinidad has cheap and constant supplies of energy, a commanding position in the Caribbean community and common market (Caricom), duty-free access to the European community for all manufactured goods (under the terms of the Lomé convention) and relatively cheap labour and finance.

Molins Mk8 machine turning out 2,250 cigarettes per minute for the West Indian Tobacco Company.

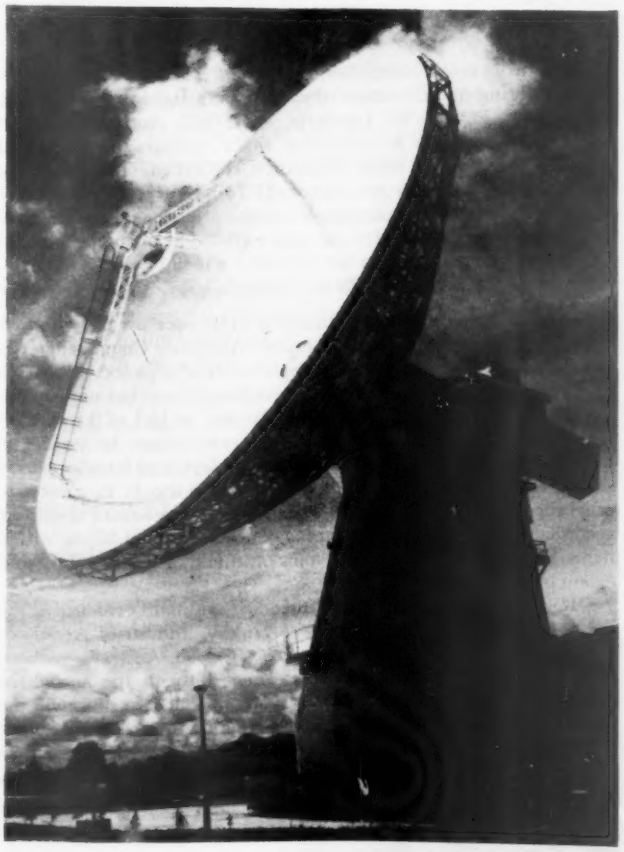
It is therefore well worth close examination by any company seeking to expand outside the UK.

The opportunities, then, are already there – and more will arise as the island develops – but the real gains will go to those who move in within the next 12 months. The economic climate is right at the moment for Britain to make an effort to demonstrate its renewed interest in Trinidad.

Encouraging results

The UK high commission is doing everything it can to turn Trinidad customers' eyes to Britain, with encouraging results. The UK private sector should now be encouraged to come and see for itself where the individual opportunities lie. But after the opportunities have been defined, only hard selling by experts, and real interest by senior executives, is going to regain for Britain a position as Trinidad's foremost trading partner.

The Trinidad earth station at Matura Point owned by Trinidad and Tobago External Telecommunications, an associate company of the Cable and Wireless Group.



Tell the world about your exports – through the BBC

Every day the BBC tells the world about British business, industry, finance, technology, agriculture and science.
If you have an interesting story about British inventions and successes or outstanding export orders, why not tell the BBC about it?
Firms are often named and many thousands of inquiries are fed back each year.
A leaflet headed 'Tell the world' is available.
Write to Export Liaison Unit, BBC External Services, Bush House, London WC2B 4PH or phone 01-240 3456, ext. 2039 (telex 265781, cables Broadcasts London W1).

Overseas trade country data

Australia

The budget. The Australian Government presented its budget on 17 August 1976. Consistent with their commitment to promote private enterprise, the aims are to control inflation, strengthen business and consumer confidence and restrain public sector expenditure.

Some of the main features of the budget are:

The first stage of company taxation will be introduced with a trading stock valuation adjustment, and relaxation of the distribution requirement for private companies.

Company expenditure on mining and petroleum exploration will be deductible against income.

The A$2 levy on each barrel of crude oil discovered will be abolished.

The phased removal of the export duty on coking coal.

The continuation of average arrangements for the taxation of farmers, the introduction of an income equalisation scheme and a range of support provisions for particular sectors.

Public expenditure will rise by 17.6 per cent on defence, 15.3 per cent on education, 23 per cent on social security and welfare and 14.6 per cent on overseas aid, but fall by 1.5 per cent on health.

Other features include a marginal increase in the payment to states, concessions on estate duty, reduction in public service staff ceilings, reduced direct assistance to aboriginals, increased air navigation charges, and various savings on urban and regional development programmes and economic services.

Inquiries: CRE 01-215 5319.

Industries Assistance Commission reference on vegetable oil production. A reference has been sent to the Industries Assistance Commission asking for a report on whether assistance should be given to the production of vegetable oils and fats, of a kind falling within item 15.07, 15.08, or 15.12 of the customs tariff.

UK firms or trade associations intending to submit evidence at the public hearing should advise the Secretary, Industries Assistance Commission, PO Box 80, Canberra, ACT 2600, Australia, without delay. Evidence may be submitted either through the accredited agent of the firm or trade association concerned or through the Australian-British Trade Association, 21 Tothill Street, London SW1 (tel 01-799 7447). The association charges a fee for its services, the amount varying according to the work entailed in the preparation of a submission and whether or not the firm is a member.

Inquiries: CRE 01-215 5319 ref. CRE 1531/76.

Industries Assistance Commission reference on plywood. A reference has been sent to the Industries Assistance Commission asking for a report on whether the importation of plywood (including plywood faced with any material) exceeding 5.5mm but not exceeding 23mm in thickness falling within sub-item 44.15.1 of the customs tariff, should, pending a report by the commission, be subject to tariff quotas after 30 June 1977. If so, at what level and for what period should quotas and tariff rates apply, of if they should be subject to other measures after 30 June 1977, and, whether assistance should be accorded the production in Australia of goods of a kind falling within items 44.14 and 44.15 of the customs tariff and, if so the nature and extent of such assistance.

UK firms or trade associations intending to submit evidence at the public hearing should advise the Secretary, Industries Assistance Commission, PO Box 80, Canberra, ACT 2600, Australia without delay. Evidence may be submitted either through the accredited agent of the firm or trade association concerned or through the Australian-British Trade Association, 21 Tothill Street, London SW1 (tel 01-799 7447). The association charges a fee for its services, the amount varying according to the work entailed in the preparation of a submission and whether or not the interested party is a member.

Inquiries: CRE 01-215 5319 ref. CRE 1532/76.

Further information

In many cases further information on the notices published on these pages is available to British exporters from the Department of Trade. The main branches concerned are: Commercial Relations and Export (CRE) Division, 1 Victoria Street, London SW1H 0ET (tel: direct dialling); and Overseas Tariffs and Regulations Section (OTAR), Export Data Branch, Export Services and Promotions Division, Export House, 50 Ludgate Hill, London EC4M 7HU (tel: 01-248 5757). In each case, the relevant information source is indicated at the end of the notice by its initials (OTAR or CRE) and, in the case of OTAR, the telephone extension.

Tariff quotas for thick plywood. The Australian government has announced acceptance of the Temporary Assistance Authority report of 28 July on thick plywood, ie, exceeding 5.5mm but not exceeding 23mm, and consequently tariff quotas would be applied from 1 July 1976.

Under the tariff quota system, imports cleared for Australian consumption at the current rates of duty will be restricted to 13,000m³. Imports in excess of this quota will be subject to a temporary additional duty of 50 cents per square metre for each 1mm thickness in excess of 5.5mm. Quotas will be allocated to individual importers on an annual basis and will be related to clearances for Australian consumption in the 12 months period ending 30 June 1976.

Goods produced or manufactured in New Zealand will not be subject to quota.

Inquiries: OTAR 01-248 5757 ext. 468/469/401.

Industries Assistance Commission reference on shipbuilding. The Industries Assistance Commission has been asked to inquire into and report on the question whether, in the light of cost movements in shipbuilding since the Tariff Board last reported in 1971, any changes are necessary in the assistance accorded the industry in order to sustain economic production in Australia; and, if so, the nature and extent of such changed assistance.

The commission has been asked to report on the economic and social consequences to major shipbuilding centres such as Whyalla and Newcastle, both of the existing assistance and of any changed assistance which it may recommend.

UK firms or trade associations intending to submit evidence at the public hearing should advise the Secretary, Industries Assistance Commission, PO Box 80, Canberra, ACT 2600, Australia, without delay. Evidence may be submitted either through the accredited agent of the firm or trade association concerned or through the Australian-British Trade Association, 21 Tothill Street, London SW1 (tel. 01-799 7447). The association charges a fee for its services, the amount varying according to the work entailed in the preparation of a submission and whether or not the interested party is a member.

Inquiries: CRE 01-215 5319.

Brazil

Reference price on microspheres. Customs Policy Council Resolution no. 2813, published in the *Diario Oficial* of 8 August 1976, altered the reference price on glass microspheres, of tariff heading 70.19.03.00, from US$ 769.00 CIF per tonne to US$ 325.00 CIF per tonne.

Inquiries: OTAR 01-248 5757 ext. 476/474.

Duty exemption on black beans. Customs Policy Council resolution no. 2812, published in the *Diario Oficial* of 8 August 1976, exempted a quota of 15,000 tonnes of black beans, of tariff heading 07.05.03.01, from import duty until 30 November 1976.

Inquiries: OTAR 01-248 5757 ext. 476/474.

Duty reduction on dental mirrors: correction. The import duty on dental mirrors (tariff heading 90.17.45.00) has been reduced from 85 per cent to 55 per cent and not to 45 per cent as stated in *Trade and Industry*, 13 August 1976, page 468.

Inquiries: OTAR 01-248 5757 ext. 476/474.

Chile

Exchange rates set. Further to *Trade and Industry* notice of 23 July page 268 the Chilean Central Bank has now issued a circular establishing the exchange rates for the period 5 August to 4 September.

Inquiries: CRE 01-215 5289.

Colombia

Additions to the free import licence list. Resolution 022 of 10 August 1976 adds a large number of items to the 'Free Import Licence List'. Parts of or all of the following tariff headings are affected:

Chapter 1, 02.03 to 02.06, 03.02, 03.03, 05.01 to 05.15, 06.01, 07.01 to 07.05, 08.05, 08.07, 08.10 to 08.13, 09.02, 09.04, 09.06, 09.08, 09.10, 12.09, 12.10, 13.02, 13.03, 14.02, 14.04, 14.05, 15.01, 15.07, 16.01, 16.02, 17.01 to 17.05, 18.01 to 18.06, 19.01 to 19.08, 28.03, 28.04, 29.01, 29.11, 38.11, 39.01, 39.03, 68.12, 70.01, 70.02, 70.03, 70.05, 70.11, 70.12, 70.20, 73.31, 76.02 to 76.08, 76.11, 82.01, 84.21, 84.24, 84.25, 84.28, 84.29, 85.03, 85.20.

Inquiries: OTAR 01-248 5757 ext. 474/476.

Additions to the previous import licence list. Resolution 020 of 10 August 1976 adds the following productions to the 'Previous Import Licence List'.

Tariff no.	Description
39.02.09.00	Polypropylene
57.09.00.00	Hemp woven fabrics
57.10	Jute or other woven textile fibres of heading 57.03
01.00	Raw
89.00	Other
57.11.00.00	Woven fabrics of other vegetable textile fibres

Inquiries: OTAR 01-248 5757 ext. 474/476.

Iran

Reduction of commercial benefit tax. It has been announced that commercial benefit tax on four-cylinder, four-door saloons with engine capacity ranging from 1,450 to 1,800cm³ cif value ranging from 150,000 to 350,000 rials has been reduced to 60 per cent. No further details are available.

Inquiries: OTAR 01-248 5757 ext. 475/420/7062.

Italy

Surveillancing on the importation of magnetic heads from Japan. In the Italian *Informazioni per il Commercio Estoro* of 21 July 1976, the Ministry of Foreign Trade announced that from 28 May 1976, the importation of magnetic heads given in the table below originating from Japan must be added to the list of products needing a certificate of origin.

Tariff no.		Description
84.55	ex 500	Magnetic heads for the registration, reproduction and cancellation of electrical impulses for electronic calculating machines of 84.52A.
	ex 960	Magnetic heads for the registration, reproduction and cancellation of electrical impulses for machines and apparatus of 84.53.
85.13	ex 810	Magnetic heads for telephone apparatus.
92.12	110 and 190	Magnetic heads for sound recordings, their parts and separate parts for apparatus of BN 92.11

The certificate must be accompanied by the proforma invoice in duplicate, duly undersigned.

Inquiries: OTAR 01-248 5757 ext. 466/467/288.

Regulations for the application of the law on textile labelling. *Trade and Industry*, 14 February 1974, page 281, published details of law 883 of 26 November 1973 on textile labelling. The regulations for the application of the law have now been published in the supplement to the Italian *Gazzetta Ufficiale*, 29 July 1976. Copies of the regulations are available, in Italian. An English translation is being prepared and will be available at a later date.

Inquiries: OTAR 01-248 5757 ext. 466/467/288.

Libya

Import restrictions: soap and chemical detergents. It has been announced in decree no. 51/76 dated 5 August 1976, that soap and chemical detergents may now only be imported through the newly established: National Company for Soap and Cleaning Material, PO Box 12025 Tripoli. No further information is available.

Inquiries: OTAR 01-248 5757 ext. 461.

Import restrictions: natural, synthetic or mixed woollen threads. The Ministry of Economy has announced that all imports of natural, synthetic or mixed woollen threads (from 2 October 1976) will be handled by the spinning factory at Al Marj. No other imports of these threads will be allowed. No further information is available.

Inquiries: OTAR 01-248 5757 ext. 461.

Import restrictions on pharmaceutical goods. It has been announced that the following goods may now only be imported through the National Pharmaceutical Co., PO Box 2296, Tripoli:

Medical cotton and bandages for wounds and burns and fractures and other usage in hospitals
Nursing necessities for hospitals and stores
Surgical equipment
Surgical threads and needles
Equipment used for purposes of diagnosis, treatment and rehabilitation
Equipment used for medical analysis and public health
Laboratory bottles for medical purposes
X-ray equipment
Antiseptic and sterilising equipment
Laboratory chemicals and catalysts for clinical purposes
Equipment and apparatus for dental surgery

Inquiries: OTAR 01-248 5757 ext. 461.

New Zealand

Budget press statements. The New Zealand government has issued press statements detailing the following measures which were announced in the budget on 29 July 1976 (see *Trade and Industry* 13 August 1976 page 470).

Investment allowance for industry development plans
Rationalisation of assistance to industry
Export incentives
A commission for the future (for studying long-term issues)

Inquiries: CRE 01-215 5321.

Industries Development Commission report. Copies of the New Zealand Industries Development Commission report on other chemical products (tariff item ex. 38. 19. 299) are now available.

Inquiries: CRE 01-215 5321.

CRE Commercial Relations and Exports Divisions
Tel. Direct dialling (see end of each notice)

OTAR Overseas Tariffs and Regulations Section
Tel. 01-248 5757 (extension at end of each notice)

Panama

Permission for public imports of duty free goods. Panamanian Ministry of Commerce and Industry executive decree 36, of 10 August 1976, required that all public or private organisations, ministries, municipal authorities, autonomous and semi-government agencies and persons and companies etc. working on government projects, must obtain permission to import merchandise which, by previous contracts with the nation, is exempt from import duty.

This decree does not apply to the purchase of pharmaceutical products, orthopaedic apparatus and any products for preventive medicine and the cure of disease or national or international organisations importing goods for social welfare, etc.

No further information is available at present.

Inquiries: OTAR 01-248 5757 ext. 476/474.

Papua New Guinea

The budget. The Finance Minister, Julius Chan, introduced the 1976/77 budget on 3 August 1976. The main theme is self-reliance; the main aims of the budget are to reduce low priority expenditure and concentrate on more important programmes, and pave the way for a more rapid expansion in the rural sector. Total planned expenditure for 1976-77 is Kina 435.3 million.

The features of the budget which may be of particular interest to UK exporters are:

1 Import duty on automotive gasoline will be increased by 5 toea per gallon, and on aviation fuel by 2.5 toea per gallon.

2 Firearms and ammunition, playing cards, greetings cards and tea are to be added to the list of luxury items subject to 45 per cent customs import duty.

3 All items subject to the 2½ per cent and 7½ per cent rates of customs import duty will now enter free of duty or be subject to the standard 5 per cent or 10 per cent duty.

4 In order to close a loophole in the customs tariff where domestic air conditioners are imported as spare parts and thus avoid the 45 per cent import duty, all air conditioners, refrigeration equipment and their spare parts shall be subject to 45 per cent duty, but exemptions will be granted to those which the Controller of Customs is satisfied are for commercial purposes.

5 Import duties on buses are to be increased to 10 per cent, the same rate as trucks and trailers.

6 Company tax will be changed in order to eliminate the loophole whereby foreign companies not incorporated in Papua New Guinea but operating through branches were able to avoid the dividend withholding tax. This was possible as no dividends are declared between the branch and the head office. Such companies have paid only the normal company tax of 33.33 per cent on income earned in Papua New Guinea. These companies will now have to pay a new tax rate of 45 per cent.

Inquiries (for duty and tax changes): OTAR 01-248 5757 ext. 468/469/401; (for other details): CRE 01-215 5321.

Peru

Import licences. Decree law 21390 states that all goods, without exception, require import licences issued by the Ministerio de Comercio before importation will be permitted. Inquiries: OTAR 01-248 5757 ext. 474/476.

St. Lucia

Import licensing of vinegar. The St Lucia authorities have announced that from 24 July 1976, a licence will be required for the importation of vinegar (BTN 22.10).

Inquiries: OTAR 01-248 5757 ext. 7312/456/457.

South Africa

South Africa Customs tariff changes on chemicals and textiles. The following amendments were published in the South African *Government Gazette* of 13 August.

Amendment R 1368 changes the rate of duty on acetaminophenol (BN 29.25) from 15 per cent or 14,000c per 100kg less 50 per cent of the fob price to 20 per cent or 500c per kg less 80 per cent of the fob price.

Amendment R 1369 makes the following alterations to the dtex values of certain monofil of man-made fibre materials in chapter 51 (BN 51.01 and 51.02).

51.01.60.30 of 34 dtex or more but less than 67 dtex the general rate of duty is changed to 15 per cent or 205c per kg less 80 per cent of the fob price.
51.02.10.10 of 67 dtex or more but less than 834 dtex the general rate of duty is changed to 15 per cent or 260c per kg less 20 per cent of the fob price.

Inquiries: OTAR 01-248 5757 ext. 471/472/473/462.

Standards for electric cords and domestic electric laundry equipment. The following notices were published in the South African *Government Gazette* on 13 August 1976.

Notice no. 1371 gives notification that the Minister of Economic Affairs intends to amend the compulsory standard specifications for certain items of electrical equipment by withdrawing the exemption from the requirement of flexible cords for the internal wiring of electrical apparatus and cords for use in circuits not exceeding 40V to earth.

Notice no. 1372 gives notification that the Minister of Economic Affairs intends to introduce compulsory standard specifications for the safety of domestic electrical laundry treatment machines.

Any objections to these proposals should reach the Director General, South African Bureau of Standards, Private Bag X191, Pretoria by 15 October 1976. Inquiries: CRE 01-215 5274.

Tariff applications. Customs tariff application list 27/76 published in the South African *Government Gazette* 27 August 1976 contains an application to the Board of Trade and Industries for increase in duty on the following:

Fork-lift trucks classified under tariff subheadings 87.07.05.20 and 87.07.05.30.
Spring washers classifiable under tariff subheading 73.32.80.
Graders and scrapers classifiable under tariff subheadings 84.23.30 and 84.23.45 respectively and
Road rollers classifiable under tariff heading 84.09.

British trade organisations thought to be interested in the application are being informed. Any British firm affected which wishes to make representations to the South African Board of Trade and Industries and belongs to a trade organisation should, therefore, first contact its own trade association.

Inquiries: CRE 01-215 5274.

Trinidad and Tobago

Work permits for visitors. All business men intending to visit Trinidad and Tobago are advised to obtain clearance in advance from the Trinidad and Tobago High Commission, 42 Belgrave Square, London SW1 (tel. 01-245 9351), unless their local agents can confirm that they have obtained a permit and that they will meet them with it at the airport.

Details required by the High Commission include name of company, nature of business, full passport details and local contact in Trinidad, for example, agent or host firm. Inquiries: CRE 01-215 5297.

Drug prices regulations. The Trinidad and Tobago government has introduced new regulations to control the price of drugs. Inquiries: OTAR 01-248 5757 ext. 7312/456/457.

Overseas trade exhibitions

British nail 500 orders at Chicago hardware show

From Harry D. Hall, vice-consul (commercial), British consulate-general, Chicago

Nearly $1.5 million of business was done by British exhibitors at the thirty-first national hardware show, held at McCormick Place, Chicago, from 16 to 19 August. The exhibition was the major event of the 1976 hardware industry week programme, and was reported to be the largest ever staged by the American Hardware Manufacturers Association. The exhibition is the leading trade show for the industry and the strong British presence testifies to the importance of the American market for them.

Organised in three parts, the exhibition had sections for hardware and related products, lawn and garden outdoor equipment and the home improvement and building supply – the last for the first time in this event.

The British industry was well represented by 27 manufacturers, all of whom had a successful exhibition. They were split into three groups: two groups were in a joint venture sponsored by Gardenex and BOTB and one was sponsored by the British Hardware Manufacturers' Association. The British displays proved to be most attractive and consisted of a wide range of hand tools, from portable hand welders in the hardware section to garden tools, furniture and greenhouses show in the lawn and garden section.

Most of the British companies have participated in this show on other occasions, but some took part for the first time to take advantage of this expanding market and to appoint distributors; most were successful on both counts. The British exhibitors were determined to take advantage of the upturn in market conditions. Their exhibits attracted a constant flow of visitors to their stands until the show closed. Nearly 500 very firm trade inquiries were received and some of the British exhibitors were able to develop business and appoint agents in other overseas markets.

There was a total of 1,650 exhibitors offering more than 175,000 products, which were shown on three floors of Chicago's lakefront exposition centre occupying 500,000 sq ft of exhibit space. The show attracted a record 55,000 visitors from all parts of the United States, as well as from overseas.

Rotostock (UK) Ltd., one of the British contingent in Johannesburg.

Strong UK presence at Johannesburg exhibition

From J. Roberts, vice-consul (commercial), British consulate-general, Johannesburg

British products were well featured at Interbou – the fifth international South African building and construction exhibition. The largest specialised exhibition ever staged in South Africa, it was held at Milner Park, Johannesburg, from 3 to 10 August. A strong group 25 UK firms exhibited in a joint venture organised by the Building Materials Export Group and BOTB.

In all 300 companies participated and building and construction equipment and materials worth over R20 million were on display.

The exhibition attracted about 25,000 business visitors, including a large proportion of contractors, engineers, architects and surveyors and other representatives of the building and construction industries. Although the attendance figure was lower than in 1974, when the economic and business climate was better, most exhibitors were satisfied with the inquiries they received. One British firm reported that all their equipment on display had been sold by noon on the second day of the exhibition.

British exhibitors generally considered the exhibition worthwhile and expressed intentions to participate again at the next Interbou in mid-1978.

Industrial news pictures

Pictures are published in *Trade and Industry* each week showing developments in British industry. If your company has introduced an interesting new product, if you have received an award, if you have developed a novel manufacturing process, if you have produced the biggest or smallest or heaviest or (you feel) the best designed product, you are welcome to send us a photograph with a short news story.

Contributions should be sent promptly – while the subject is still newsworthy – to the Editor, *Trade and Industry*, Room 439, 1 Victoria Street, London SW1H 0ET.

Overseas trade export services

Felixstowe-Dammam roll-on, roll-off service opened

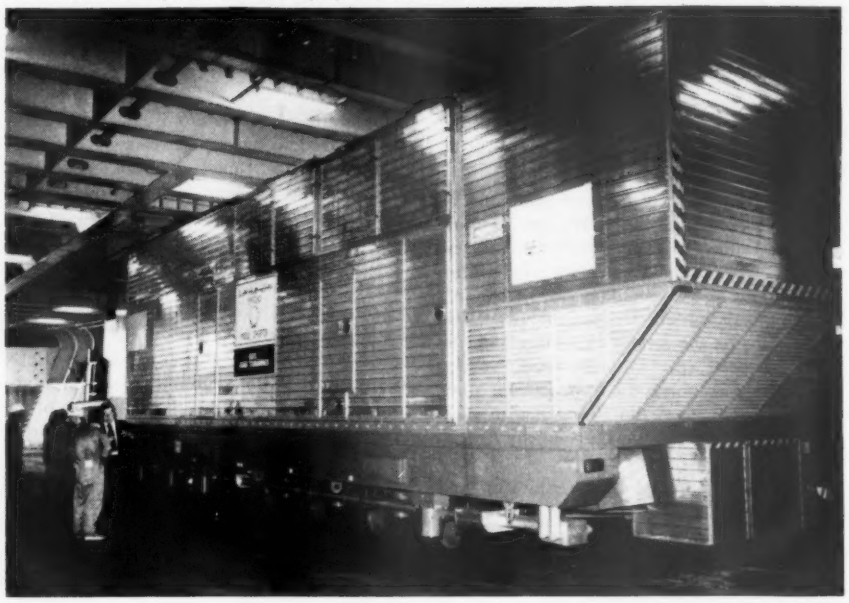
Roll-on roll-off ship *Bayard* sailed from Felixstowe recently to open the Fred Olsen Seaspeed Ferries service from Felixstowe, Rotterdam and Antwerp to Dammam, Saudi Arabia.

On board the ship was the first of three mobile gas turbine generator sets manufactured by GEC Gas Turbines Ltd, Whetstone, Leicester for the Riyadh Electric Company. Normally these sets are rated at 14,000kW, but when operated in Saudi Arabia under the hottest conditions would give about 10,000kW.

Initially, the sailing frequency of the new ro-ro service to Dammam will be 40 days but, in the near future, a second vessel will be introduced to give a frequency of 20 days. There is also a Fred Olsen Seaspeed Ferries ro-ro service from Felixstowe to Jeddah, with a sailing frequency of 14 days.

UK sales inquiries and quotations for their ro-ro services are handled by Fred Olsen Seaspeed Ferries, at Stevinson House, 154/156 Fenchurch Street, London EC3M 6BU (tel. 01-623 1861; telex 889158). All UK bookings are handled by Fred Olsen Ltd, Anzani House, Trinity Avenue, Felixstowe, Suffolk, IP11 8XF (tel. 03942 78344; telex 987219).

The first of three GEC Gas Turbines 14000kW mobile gas turbine generator sets destined for Saudi Arabia on board *Bayard* when the ship opened the Fred Olsen Seaspeed Ferries service to Dammam



Shaw Packaging enter shrink-wrap business

Shaw Packing Ltd, the Yorkshire-based contract packers, have established a new division to specialise in the shrink wrapping of all types of loads and packages.

Shrink wrapping with heavy gauge polythene is suitable for palletised goods and loose machinery or large component parts. Claimed to be up to four times less costly than alternative packing methods, shrink wrapping can be carried out either at Shaw's depot or at the customer's premises.

Before being enveloped in the polythene, ferrous metals are sprayed with lanolin-based preservative and sharp edges are protected. Export goods are thus protected from pilfering, dust and rain during transit but the technique is economical enough to be used on products which may have to be stored outdoors in stockyards or depots.

Managing director, Clive Balmforth, commented: 'After several years providing this service on an exclusive basis for one major exporter we have now decided to offer it to any manufacturer interested.'

One section of the new division will deal with multi-packs of smaller cartoned goods. Shaw's will collect goods in bulk and break down or sort into packs for retail distribution. Contact Shaw Packing Ltd, Meltham, Huddersfield HD7 3AP Yorkshire.

Two drilling rigs each measuring 12m × 2.5m overall, shrink-wrapped by Shaw Packing Ltd after being placed on transport for overland delivery to the Middle East.

New containers for bulk packaging

Two completely new types of Bowfort heavy-duty board containers are now available from Bowater: 'Interbulk', and 'Container Modules', both standard products aimed at the bulk packaging market.

Interbulk is a low-cost expendable intermediate bulk pack and Container Modules are designed to provide maximum utilisation of ISO container space.

Both are made from Bowfort twin A-flute board, a double-wall material with strength and rigidity.

Available in any capacity up to 63ft³, Interbulk containers can be either hexagonal or octagonal in form. This makes them inherently stronger than four-sided bulk packs and ensures very high stacking strength – containers weighing well over one ton can be stacked two or three high in perfect safety.

Interbulk containers are supplied in the flat and consequently take up very little storage space. They can be erected by one man extremely quickly and no special assembly jigs or formers are needed.

Normally they are sold as an open-ended sleeve with separate end-caps which are either self-locking or secured to the body.

Bowfort Container Modules enable exporters and forwarding agents to make the best possible use of standard ISO containers.

By allowing quantities of small packages to be consolidated into a single unit, they allow ISO containers to be 'stuffed' more quickly and easily. This ensures a fast container turnround and also helps to distribute container loads more evenly, reducing the risk of transit damage.

The modules come in two sizes, both designed to give almost 100 per cent utilisation of ISO container space, as against the normal 75 to 80 per cent achieved by conventional container stuffing methods. Both sizes can safely carry loads of up to one ton.

Literature on both products is available from: Bowater Containers Ltd, Bowfort Manufacturing Centre, Crossley Road, Manchester M19 2SH (tel. 061-432 6321).

'Interbulk', Bowater's new low-cost expendable intermediate bulk pack.

Can you help exporters?

If your company provides services for exporters, in, for example, the packing, forwarding, shipping, air and sea services, banking, translation or any other related field we would be glad to have news of any new developments, together with a good newsworthy photograph. This 'Export Services' feature will be published at regular intervals in future as part of the service which *Trade and Industry* provides in its Overseas Trade section. Material should be addressed to the Overseas Editor, *Trade and Industry*, Room 439, 1 Victoria Street, London SW1.

Advertisers who wish to be associated with this feature should contact Colin Beadle at T. G. Scott's on 01-242 6264.

New tractor units for Walsall freight depot

Some of the 10 new ERF 1B Series tractor units purchased by West Midland Roadways (part of P and O Roadways) for their new depot at Walsall. A large percentage of the company's freight is in containers which are transported to the docks bound for such places as the United States, and the Middle and Far East. The depot is equipped to offer full vehicle and container repair facilities as well as container cleaning and the storage of empty containers.

OTAR: help for exporters

Overseas Tariffs and Regulations Section (OTAR), Export Services and Promotion Division, Department of Trade, Export House, 50 Ludgate Hill, London EC4M 7HU (tel. 01-248 5757) can give you directly, or through your Regional Office, up-to-date information on the tariffs and customs regulations of overseas countries, import licensing regulations and restrictions including import quotas; certificate of origin; consular invoices and fees; labelling and marking requirements; foodstuffs, drugs and pharmaceuticals and the imports of samples. It also provides information, in collaboration with Ministry of Agriculture, Fisheries and Food, on health regulations for livestock, meat, animal products and plants and seeds. In short, OTAR can help on almost all legislation which affects the entry of British goods into overseas countries.

Inquiries which concern the countries of more than one sub-section (excluding inquiries involving only EEC countries) should be made to OTAR's co-ordination sub-section on 01-248 5757 extension 452 or 454.

For information in respect of specific countries,

ring

01-248 5757 ext.

▼ Sub-section A
Co-ordination of EEC inquiries; common customs tariff (CCT); Denmark; France and overseas territories; Greece; Turkey

408 EEC legislation on tariff and non-tariff barriers relative to community trade, EEC common agricultural policy – aspects
7174 affecting exports Denmark (incl. Faroe Islands and Greenland)
423 France and overseas departments French overseas territories
439 Greece (incl. Dodecanese Islands), Turkey

Sub-section B
Benelux; Dutch overseas territories; Irish Republic; Italy; Federal Republic of Germany; Eastern Bloc; China

467 Federal Republic of Germany
288 Netherlands, Netherland Antilles, Aruba, Bonaire, Curacao, St. Eustatius, St. Martin (Dutch), Saba, Surinam, Yugoslavia
466 Irish Republic, Albania, Bulgaria, China, Czechoslovakia, German Democratic Republic, Hungary, Mongolia, Poland, Romania, USSR
288 Belgium, Luxembourg
466 Italy

Sub-section C
Efta countries (including colonies), former Portuguese territories N. Africa and Israel

459 Norway, Sweden, Austria, Switzerland
458 Israel, Egypt
460 Portugal, Finland, Iceland, Guinea Bissau, Mozambique, Angola, Cape Verde Islands, Macao, Principe, Sao Tome, Timor
461 Morocco, Tunisia, Libya, Algeria

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South and Central America

476 Brazil, Costa Rica, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, Panama
474 Argentina, Chile, British Antarctica Territory and Antarctica, Cuba, Haiti, Uruguay, Bolivia, Columbia, Dominican Republic, Ecuador, Paraguay, Peru, Venezuela, Falkland Islands

Sub-section E
Australasia and South East Asia

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468 Australia, Solomon Islands, Cocos (Keeling) Islands, Christmas Islands (Indian Ocean), Nauru, Papua New Guinea, New Hebrides, Philippines
469 Brunei, Fiji, Hong Kong, Indonesia, Malaysia, Tonga, Gilbert Islands (incl. Ocean Island, Phoenix Island, Line Island), Tuvalu, Norfolk Island, Pitcairn Island

Sub-section G
Middle and Far East

420 Afghanistan, Bangladesh, Burma, India, Japan, N. Korea, S. Korea, Nepal, Pakistan, Taiwan, Yemen Arab Republic, Yemen PDR
475 Cambodia, Iran, Iraq, Jordan, Kuwait, Laos, Lebanon, Lower Gulf States (Bahrain, Qatar, Oman, United Arab Emirates), Saudi Arabia, Sudan, Syria, N. Vietnam, S. Vietnam

Sub-section F
North America; Bahamas; West Indies, etc.

7312 Antigua, Bahamas, Barbados, Belize (British Honduras), Bermuda, British Virgin Islands, Cayman Islands, Dominica, Grenada, Guyana, Jamaica, Montserrat, St. Kitts/Nevis/Anguilla, St. Lucia, St. Vincent, Trinidad, Tobago, Turks and Caicos Islands
455 Canada
456 USA (incl. Alaska, Caroline Island, Guam, Hawaii, Mariana Islands, Marshall Islands), Panama Canal Zone, Puerto Rico, Samoa (US), Virgin Islands (US), Wake Island

Sub-section H
Spain and possessions: Mediterranean; Africa; Sri Lanka

462 Spain, Spanish Sahara, Ceuta and Melilla, Andorra
471 Ascension Island, British Indian Ocean Territory, Cyprus, Gibraltar, Sri Lanka, S. Africa (with Lesotho, Swaziland, S. W. Africa and Botswana), Somali, St. Helena, Tristan da Cunha, Maldive Islands, Malta, Mauritius, Rwanda, Seychelles
472 Burundi, Cameroon, Canary Islands, Central African Republic, Chad, Congo (Brazzaville), The People's Republic of Benin, Ethiopia and Eritrea, Gabon, Guinea, Ivory Coast, Kenya, Tanzania, Uganda, Malagasy Republic, Mali, Mauritania, Niger, Senegal, Togo, Upper Volta, Zaire, Equatorial Guinea
473 The Gambia, Ghana, Liberia, Malawi, Nigeria, Rhodesia, Sierra Leone, Zambia

EXPORT YEAR NEWS
1

Export Year is sponsored by :
The Association of British Chambers of Commerce
The British Overseas Trade Board and its Advisory Council
The Committee on Invisible Exports
The Confederation of British Industry
The Institute of Export
The Trades Union Congress

Export expansion means more jobs

Michael Skerritt, Foster Refrigeration's managing director, announcing the company's Export Year.

Foster Refrigerator (UK) Ltd, of King's Lynn, used the opening of new export offices to launch its Export Year. The company, a manufacturer of commercial and industrial refrigeration equipment, has increased its factory establishment from 169 to 232 production employees in the last 18 months—an increase of 37 per cent.

"The increase in the company's number of employees has been essential to meet sharply increasing orders", said the firm's managing director Michael Skerritt, addressing a reception to open the new offices in King's Lynn and to launch Export Year. "In particular", he continued, "export sales have increased by 30 per cent last year and were 160 per cent up in the first four months of 1976 compared with 1975."

The company will be promoting its own Export Year campaign, involving enhanced in-company communications, talks by export executives, visits by employees to a national dock, and Union Jack stickers on export consignments.

Export Year launch

The President of the Dundee and Tayside Chamber of Commerce, Mr T A C Keay, launched Export Year on Tayside on board *MV Salta,* at present fitting out at the Dundee yard of Robb Caledon Shipbuilders Ltd. The vessel is one of three cargo ships now being built in Dundee for the Argentine state shipping line. The total contract is valued at over £7M, and is likely to be one of the largest single export orders for Tayside during Export Year.

Pictured armed with Export Year publicity material are, from left to right, Henry Robb, group managing director Robb Caledon,

Mr Keay, Mr A Sutcliffe, managing director Dundee division of Robb Caledon, and Mr A S Kule, Chairman of the Scottish Export Committee.

TUC backs Export Year

"We want to help bring home to work people the significance of exports, and I can say that the TUC is backing this up to the hilt" said Ernie Brown, a member of the TUC Regional Advisory Committee and of the British Overseas Trade Advisory Council. He was speaking at a meeting of management and shop-floor representatives from West Country companies at the Bristol Chamber of Commerce. The working conference, which was set up in direct response to the launch of Export Year, studied practical ways of producing a greater sense of involvement in exporting at all levels within a company.

The meeting was chaired by Professor Ray Thomas, who holds the Chair of Business Administration at Bath University, and comprised equal staff and management representation from three West Country exporting companies together with members of the TUC South West Regional Committee and the Bristol Chamber. Commenting on the meeting, Mr John Shore, Bristol Chamber chief executive, said : "We hope it will lead to fostering a greater awareness of the total involvement from every company employee in the export effort."

Posters...stickers... tee shirts

A number of companies have expressed an interest in obtaining special Export Year stickers for letter paper, packages, and parcels. A couple of printers are producing these, another company is manufacturing Export Year tee shirts, and details can be obtained from the Export Year Office.

Other promotional aids in addition to the first Export Year Poster "All Of Us Are Working For Export Year" are being produced by the Export Year Office. Every company that has registered with the Office as organising an Export Year will automatically receive information and material as it becomes available.

NOTICE BOARD

Pin this on your company notice board

Export year around the country

At the time of going to press, over 500 companies had decided to organise an Export Year. On a regional basis the spread of companies looks like this: Northern—9; N. West—57; Yorks. and Humberside—53; E. Midlands—22; W. Midlands—73; S. West—24; London and S. East—239; Scotland—26; Wales—16; N. Ireland—4

Many of these companies have decided to organise an Export Year as a result of meetings with Roy Earnshaw, Export Year Adviser and a director of a division of the Turner and Newall group, who has been engaged in an extensive series of visits to companies and organisations in Newcastle, Teesside, Birmingham, Nottingham, Liverpool, Manchester, Glasgow, Edinburgh, the West Country, Cardiff, Leeds, Sheffield, Hull and London.

Commenting on the progress of Export Year, Mr Earnshaw said: "It has certainly got away to a most encouraging start. All the signs are that we have embarked on a really successful campaign."

A number of regional Export Year committees are now being formed around the country, and details of their activities will be published in *Export Year News*.

Roy Earnshaw, second left, visiting an Export Year company in Wales, Tucker Products Ltd. With him are Mrs Armitage, a press operator, Lawrence Kwok, an overseas agent and Colin Smale, managing director.

"Export year sn fast" says the

"Export Year is snowballing fast. This imaginative idea, which began as one company's scheme for spreading the export message to all its employees, is now attracting support all over the country. Already, only seven weeks after the Year was launched, the Export Year office has been deluged with inquiries and more than 500 firms have decided to take part in the Year.

HRH The Duke of Kent unveiling a plaque to mark his visit to Berisfords Ltd, Congleton, one of the first firms in the North West to register as taking part in Export Year. He is watched by Mr Stephen Sebire, managing director, who said after the Duke's visit: "His involvement in Export Year can do nothing but good for the country."

Overseas visito

Overseas visitors to Westminster Abbey, Hampton Court Palace, Stratford upon Avon, the Edinburgh Festival . . . provide vital export earnings for the UK. This is the message spelt out by the London Tourist Board in the leader of their Journal:—

"From June 1 1976 we shall be in National Export Year. What should the tourist Trade be doing? In 1975 the year-round proportion of overseas guests in London hotels was 58 per cent; several of the key London departmental stores confirm that overseas shoppers account for close on half their turnover; the London theatre is heavily dependent upon overseas visitors; London Transport have reported that in 1976 over £30 million revenue will accrue from the sale of tickets and services to visitors.

"It might seem we are already doing our bit, but we can ensure that everyone concerned in our business, and that means every single Londoner, is aware of the importance of tourism and the contribution which it makes to our everyday life. £900 million is the estimate

snowballing
e Duke of Kent

"I feel a particular interest in the success of Export Year since its launch on June 1 happened to coincide with my becoming Vice-Chairman of the British Overseas Trade Board. The whole point of this enterprise is that it draws together everyone working in industry in a united effort to make and sell more of both goods and services overseas. I have been vastly encouraged to find how much enthusiasm for the idea has been generated throughout British industry; not just management and trade associations, but trade union representatives, shop-floor workers, Chambers of Commerce and indeed everyone with an interest in improving exports are showing a real enthusiasm for the Export Year concept.

"Essentially, I see Export Year as a marvellous opportunity for us to tighten up our exporting techniques, to produce more of what our foreign customers want and to get out and sell to them as never before. Everyone stands to benefit from this opportunity and it is one that mustn't be wasted.

"I wish everyone taking part in Export Year all possible success."

HRH The Duke of Kent

itors mean exports

of overseas tourist expenditure in London for the year 1977—£130 for every Londoner."

The London *Evening Standard* reported recently: "Selfridges advertised their summer sale in Germany, Holland, France and Belgium and are reaping the reward. Marble Arch Marks and Spencer takes 10 to 15 per cent of its receipts actually in foreign currency and more than a third of its takings are from tourists."

Neil and Spencer's Miss Export Year, 21-year-old Carmela Payne, is pictured here with the European marketing manager, Mr Ove Madsen. Carmela is employed as an export assistant by the company. "It is varied work", she said, "during which I meet a lot of interesting people. I get a real feeling of satisfaction out of working in the export field."

Employees see overseas rivals

The maker of one of Britain's biggest industrial dry-cleaning machines, Neil and Spencer Ltd, of Leatherhead, Surrey, gave more than 100 of its employees a free trip to the National Exhibition Centre—so that they could visit the stands of their overseas competitors. The purpose was to let employees see for themselves the strength of their rivals in the battle to sell exports.

"We were looking for a new way of involving all our employees, most of whom contribute to the actual construction of our equipment, in the export selling side of our operations" said Mike Owen, Neil and Spencer's export administration manager. "We wanted them," he continued, "to realise afresh the importance of exports, to see what our overseas competitors have to offer by visiting their stands at the exhibition, and to witness the work done by our international sales staff, a part of the overall effort which they would not normally see."

After going round the exhibition Roy Francis a tester at the company remarked: "It was interesting to see the high quality of our welding in comparison to our German and Italian competitors. Having seen their products for the first time at Birmingham I am sure we are in with a great chance for our overseas sales."

Send details of your company or organisation's Export Year activities to the Press Officer, Export Year Office, British Overseas Trade Board, 1 Victoria Street, London SW1H 0ET, tel.: 01-215 5773.
Contact the same office to find out how to take part in Export Year.

EXPORT YEAR NEWS

"British workers can play a very big part in helping to ensure a better future of full employment and an improved standard of living by fully co-operating in this drive to increase British exports."
Jack Jones

Export Year Patrons:
HRH The Duke of Kent
The Rt Hon Edmund Dell MP
Jack Jones
Lord Limerick
Lord Luke
Sir Francis Sandilands
Lord Watkinson

Export Year News,
Editor: Peter Beckingham,
Export Year Office,
British Overseas Trade Board
1 Victoria Street,
London SW1H 0ET
Tel.: 01-215 5773

Training for export

Dammit! Courtneys, I never thought our Courses would be that effective!

Every company taking part in Export Year has received information from the Export Year Office about a special export course being offered by 40 colleges this Autumn. It is called "A Foundation Course in Overseas Trade", was introduced last year and received an enthusiastic response from industry with some 750 students registering at polytechnics and colleges

The course, which is sponsored by the British Overseas Trade Board, is the result of a combined initiative by the Institute of Export, the Institute of Freight Forwarders, the Institute of Marketing and the Society of Shipping Executives. It is part-time, lasts for one year and is intended as a first step towards obtaining a professional qualification, being designed for those with management potential in overseas trade as well as for the practising export executive. A brochure, with a foreword by HRH the Duke of Kent, gives full details of the course syllabus and teaching arrangements. Copies are obtainable free of charge from Miss Sue Witt, BOTB, Room 201, 1 Victoria St, London SW1H 0ET, tel.: 01-215 5393.

Firms invited to container depot

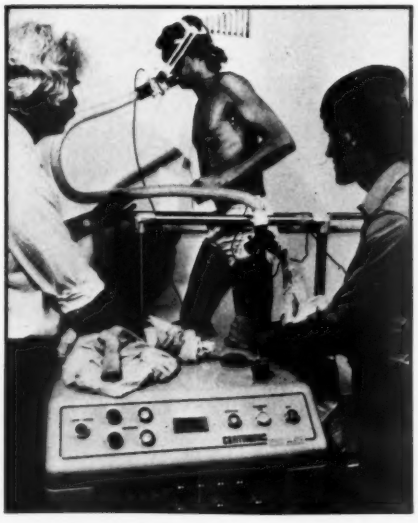
A number of companies are arranging special visits for employees, as suggested in "A Guide to Your Export Year." Soon after the start of the year, Roy Earnshaw, the Export Year Adviser, received a letter from a company "happy to receive outside visits made as a direct result of the Export Year drive". The company, Container Bases Ltd, operates six inland clearance depots using containers or TIR international road haulage vehicles. Companies interested in a visit by their employees are invited to contact the appropriate Depot.

Birmingham: College Road, Perry Bar, tel.: 021-356 7421
Contact J F Shelorake
Leeds: Wakefield Road, Stourton, tel.: 0532-713681
Contact D J M Durbin
Liverpool: Orrell Lane, Bootle, tel: 051-525 7461
Contact H L Storrs
Manchester: Barton Dock Road, Urmston, tel.: 061-747 6330
Contact L Carlile
Lanarkshire: Gartsherrie Road, Coatbridge, tel.: 0236-24331
Contact J L Cameron
Essex: Box Lane, Renwick Road, Barking, tel.: 01-595 1121
Contact R Davidson
London: Leyton Road, Stratford, E15 1CD, tel.: 01-534 4288
Contact D J Campbell

A "Centronic" symbol for Export Year

Twentieth Century Electronics Ltd, from Croydon, whose medical-gas analysis equipment was used by members of the Australian Olympic swimming team in their build up for Montreal, got Export Year off to a prompt start on June 1 with a competition for its employees. The competition was to design an export symbol for the company, to be used on its export packages and literature. Three cash prizes have been offered by the company, and 77 of the 250 staff have entered the competition.

Another feature of the company's first Export Year presentation was the Centronic analyser, which was selected for a Design Council award in Medical Instruments and has been sold throughout the world. The photograph shows the machine being used by a member of the Australian swimming team, watched on the left by Dave Avery, one of the firm's design team.



Export award for smaller manufacturers

This award, sponsored by the Association of British Chambers of Commerce, British Airways and the British Overseas Trade Board, seeks to draw attention to the export achievements of smaller companies.

All independent British manufacturers employing fewer than 200 people with exports exceeding £50 000 to the year to March 31 1975, and £100 000 to the year March 31 1976 are invited to take part. Full details and application forms are available from the ABCC, 6–14 Dean Farrar Street, London SW1H 0DX, tel.: 01-222 0201.

Published on behalf of the Export Year Executive Committee by the British Overseas Trade Board, 1 Victoria Street, London SW1H 0ET
Prepared by the British Overseas Trade Board and the Central Office of Information 1976
Printed in England for Her Majesty's Stationery Office by The Soman-Wherry Press Ltd., Norwich.
Dd. 085050 Pro 7508

Statistics

The economy: selected indicators

Series are seasonally adjusted except where shown otherwise

	Gross domestic product (average estimate)	Consumers' expenditure	Fixed capital expenditure			Changes in stocks				Balance of payments		
			Total	of which: Manufacturing industry	of which: Distributive and service industries excl. shipping	Total	of which: Manufacturing industry	of which: Wholesalers	of which: Retailers	Current balance	Visible balance	Invisible balance
	at 1970 prices		at 1970 prices			at 1970 prices				at current prices		
Base of index Series in Stock level at end-1975	1970	£ million	£ million			£ million 18,054	10,368	1,807	1,916	£ million		
1970	100	31,472	9,380	2,130	1,726	425	325	68	−30	735	−25	760
1971	102	32,396	9,544	1,991	1,801	70	−148	52	−10	1,058	280	778
1972	104	34,344	9,754	1,738	1,956	−18	−175	48	−11	131	−702	833
1973	110	35,894	10,008	1,864	2,114	1064	396	102	334	−842	−2,332	1,490
1974	110	35,521	9,805	2,087	1,959	597	666	81	−68	−3,567	−5,220	1,653
1975	108	35,413	9,767	1,809	1,716	−648	−386	−111	6	−1,700	−3,200	1,500
1973 4th qtr	109	8,958	2,513	476	545	205	96	32	51	−373	−950	577
1974 1st qtr.	106	8,835	2,532	519	511	−176	−31	18	−59	−840	−1,288	448
2nd qtr.	110	8,789	2,339	513	487	295	191	43	27	−948	−1,355	407
3rd qtr.	112	8,905	2,418	516	485	373	368	3	−14	−841	−1,242	401
4th qtr.	111	8,992	2,516	539	476	105	139	17	−22	−938	−1,335	397
1975 1st qtr.	110	9,041	2,490	493	433	−176	−4	−31	−57	−466	−850	384
2nd qtr.	107	8,839	2,394	457	432	−254	−112	−54	−52	−360	−681	321
3rd qtr.	107	8,729	2,496	434	432	−156	−204	−29	60	−571	−986	415
4th qtr.	108	8,804	2,387	424	420	−62	−66	4	55	−303	−683	380
1976 1st qtr.	110	8,912	2,457	433	407	−33	16	15	−17	−60	−470	410
2nd qtr.		8,875 pe								−587	−977	390
% change last 2 qtrs. on prev. 2 qtrs.	+1.9	+1.4	−0.9	−3.8	−4.3							
on a year earlier	−1.2	−0.5	−3.2	−17.0	−9.0							

	Industrial production		Personal expenditure		Prices and costs (NOT seasonally adjusted)					Labour (UK)			Visible Trade (Volume)	
	Total all industries	Total manufacturing industries	Retail sales	Cars: new registrations	Retail prices	% increase on a year earlier	Wholesale prices: all manufacturing industry: basic materials and fuel used	Wholesale prices: all manufacturing industry: manufactured products: home sales	Basic hourly wage rates of manual workers (all industries and services)	Unemployed excluding school leavers and adult students	% of total employees	Unfilled vacancies for adults	Export	Import
	at 1970 prices		at 1971 prices	monthly averages						mid-month count		mid-month count	On a balance of payments basis at 1970 prices	
Base of index £m in base year Series in	1970	1970	1971 15,895	thousands	Jan. 1974		1970	1970	July 1972	thousands		thousands	1970 7,907	1970 7,932
1971	100.4	99.6	100.0	108.5	153.4†	9.4	104.6	109.0	88.9	775.8	3.4	130.9	106.7	104.2
1972	102.7	102.4	105.8	138.6	164.3†	7.1	109.2	114.8	101.4	855.0	3.7	147.3	106.6	116.3
1973	110.2	110.8	110.7	137.1	179.4†	9.2	144.5	123.2	115.6	611.0	2.6	307.0	121.8	133.9
1974	106.3	108.1	109.9	102 8	108.5	16.0	215.3	152.0	138.7	599.5ø	2.6ø	302.2ø	130.1	135.2
1975	101.0	101.4	107.9	97.2	134.8	24.2	235.4	188.7	179.8	929.0	4.0	148.2ø	124.9	125.6
1974 2nd qtr.	107.8	109.6	107.8	105	107.5	15.8	213.7	148.9	132.3	577.4	2.5	318.4	134.0	137.5
3rd qtr.	108.1	110.0	111.2	107	110.2	17.0	212.9	156.1	144.0	613.7	2.6	308.7	133.4	136.4
4th qtr.	105.0	105.9	111.3	97	115.1	18.2	222.1	164.9	153.5	..	..	..	126.5	133.0
1975 1st qtr.	104.6	106.1	111.3	108	122.0	20.3	220.9	176.0	163.6	737.9	3.2	..	128.9	125.4
2nd qtr.	99.8	100.0	108.9	94	133.6	24.3	225.6	186.3	176.3	847.4	3.6	164.4	122.6	122.2
3rd qtr.	99.3	99.5	105 5	103	139.4	26.6	239.3	193.4	185.5	1,000.0	4.3	133.6	120.0	127.4
4th qtr.	100.5	100.1	105.8	84	144.2	25.3	256.1	199.1	193.8	1,132.1	4.9	113.6	128.3	127.2
1976 1st qtr.	101.4	101.7	107.3	106	149.4	22.5	266.5	206.9	205.5	1,223.2	5.2	115.5	132.1	123.8
2nd qtr.	102.1	102.7	106.7	106	154.9	16.0	292.6 p	214.4 p	212.0	1,246.5	5.3	119.6	137.3	134.8
1975 Aug.	98.1	98.3	104.8	98	139.3	26.9	241.4	193.5	185.6	997.4	4.3	135.9	115.2	124.9
Sept.	99.8	100.0	106.1	120	140.5	26.6	243.2	194.9	186.0	1,034.4	4.4	131.1	121.9	123.1
Oct.	100.9	100.7	104.8	85	142.5	25.9	252.3	197.0	187.5	1,088.7	4.7	118.9	130.5	128.9
Nov.	100.9	100.7	105.2	81	144.2	25.2	256.7	198.9	195.6	1,133.0	4.9	111.8	123.4	128.0
Dec.	99.6	98.8	107.0	87	146.0	24.9	259.5	201.5	198.2	1,174.6	5.0	110.1	130.9	124.7
1976 Jan.	101.0	102.0	109.8	115	147.9	23.4	261.5	204.8	202.1	1,210.5	5.2	111.1	131.9	125.8
Feb.	101.8	101.6	107.1	101	149.8	22.9	263.9	207.3	206.4	1,232.4	5.3	113.5	128.4	125.4
Mar.	101.5	101.4	105.5	101	150.6	21.2	274.2	208.6	207.9	1,226.6	5.3	122.0	136.1	120.3
Apr.	102.4	102.6	108.5	118	153.5	18.9	286.3	211.5	209.6	1,233.7	5.3	123.9	136.5	131.1
May	103.4	104.6	105.7	112	155.2	15.4	292.0	214.8	211.0	1,250.0	5.4	120.6	138.3	136.9
June	100.9	101.4	106.1	88	156.0	13.8	299.6 p	217.0 p	215.3	1,255.7	5.4	114.3	137.0	136.4
July			108 p	87	156.3	12.9	301.2 p	219.8 p	217.2 p	1,294.6	5.5	117.6	129.9 p	140.0 p
Aug.										1,309.3 p	5.6 p	127.5 p		
% change latest 3 months on prev. 3 months	+0.6	+1.0	−0.3	−10.3	+3.0		+8.3	+3.9	+3.1	+4.0		−1.9	+1	+9½
on a year earlier	+2.3	+2.8	+2.1	+3.6	+14.0		+29.9	+14.7	+18.3	+35.0		−14.2	+8	+9½

p Provisional pe Preliminary estimate † Base of index Jan. 1962 = 100 .. not available ø Average of 11 months

Capital expenditure of the manufacturing, distributive and service industries in the second quarter of 1976

Symbols used in all statistical tables

.. not available	r revised
— nil or less than half	* five week period
the final digit shown	ø fifty-three week
p provisional	period

Manufacturing industry

Capital expenditure by manufacturing industry in the second quarter of 1976 is provisionally estimated at £402 million, at 1970 prices, seasonally adjusted, the same as in the first quarter. Because of amendments, the first quarter now shows a drop of 1 per cent from the fourth quarter 1975 level compared with the rise of 2 per cent formerly indicated. The pattern of the first two quarters indicates the end of the downward trend in investment.

In the first half of 1976, the volume of capital expenditure is estimated at 12 per cent below that in the first half of 1975 and 2 per cent below the second half level. On the latter comparison, investment in new building work shows a fall of 6 per cent, and in plant and machinery 2 per cent, while investment in vehicles shows a rise of 12 per cent.

Distributive and service industries (excluding shipping)

Provisional estimates indicate that the capital expenditure of the distributive and service industries (excluding shipping) in the second quarter of 1976 was about £476 million at 1970 prices, seasonally adjusted. This is nearly 4 per cent higher than the estimate for the previous quarter – the first appreciable increase since the end of 1973.

TABLE 1 Fixed capital expenditure at 1970 prices seasonally adjusted of manufacturing, distributive and service industries

£ million

		Analysis by industrial sectors			Analysis by type of asset		
Period	Total	Manufacturing industries	Distributive and service industries (excluding shipping)	Shipping industry	New building work	Vehicles	Plant and machinery
1966	3,228	1,774	1,338	120	938	556	1,733
1967	3,314	1,738	1,407	170	939	603	1,772
1968	3,703 (3,615)*	1,851 (1,800)*	1,561 (1,554)*	290 (260)*	963	759 (729)*	1,980 (1,922)*
1969	3,893 (3,981)*	1,978 (2,029)*	1,683 (1,690)*	233 (263)*	1,044	728 (758)*	2,120 (2,178)*
1970	4,294	2,130	1,799	364	1,063	859	2,372
1971	4,284	1,991	1,930	364	1,114	832	2,338
1972	4,293	1,739	2,071	482	1,044	1,018	2,230
1973	4,731	1,872	2,362	498	1,118	1,124	2,489
1974	4,690	2,024	2,251	415	1,162	1,019	2,509
1975	4,040	1,737	1,964	339	1,004	769	2,217
1971 1st quarter	1,051	513	467	71	276	185	590
2nd quarter	1,082	499	479	104	276	226	581
3rd quarter	1,094	498	495	101	281	218	595
4th quarter	1,057	480	489	88	281	204	572
1972 1st quarter	1,053	458	487	107	260	230	564
2nd quarter	1,078	429	521	128	262	260	557
3rd quarter	1,058	425	522	111	256	251	551
4th quarter	1,103	427	540	136	266	278	559
1973 1st quarter	1,198	467	578	154	278	307	613
2nd quarter	1,134	449	586	99	278	251	606
3rd quarter	1,171	489	583	99	291	259	620
4th quarter	1,228	467	615	146	271	307	650
1974 1st quarter	1,171	510	591	71	301	226	644
2nd quarter	1,161	502	562	97	288	250	623
3rd quarter	1,177	501	548	128	288	277	613
4th quarter	1,180	511	550	120	285	265	629
1975 1st quarter	1,063	471	497	95	274	224	565
2nd quarter	1,034	444	495	95	259	212	563
3rd quarter	1,012	416	496	90	243	205	554
4th quarter	941	406	476	59	227	179	535
1976 1st quarter	923	402	460	61	227	186	510
2nd quarter	911	402	476	33	220	163	528

The figures given above cover a wide sector of the economy, accounting – after exclusion of dwellings – for some 55 per cent of all UK gross domestic fixed capital formation in 1974. The scope of manufacturing and the distributive and service industries is defined in the notes at the end of the article, and falls very largely in the private sector of the economy, although some public sector elements are included as appropriate (notably the British Steel Corporation, in manufacturing industry). Exploration and development work in the North Sea (Order II) is excluded.

* After allowing for expenditure, brought forward into 1968 from 1969 to secure the higher rate of investment grants which ended on 31 December 1968: estimated at £51 million for manufacturing industry, £7 million for distributive and service industries, and £30 million for shipping. The estimate for shipping is particularly uncertain because of the erratic nature of this industry's capital expenditure, while that for the distributive and service industries is uncertain because of the smallness of the effect.

Government Publications in the Midlands

from

Her Majesty's Stationery Office, 258/259 Broad Street, Birmingham, B1 2HE

TABLE 2 Fixed capital expenditure of manufacturing industry at 1970 prices seasonally adjusted

£ million

Period	Total all manufacturing industries	Analysis by industry group: Food, drink and tobacco	Coal and petroleum products	Chemicals	Metal manufacture	Engineering shipbuilding and metal goods	Vehicles	Textiles leather and clothing	Paper printing and publishing	Other manufacturing industries	Analysis by type of asset: New building work	Vehicles	Plant and machinery
1966	1,773.7	203.3	78.1	304.8	151.5	361.6	193.2	164.3	111.1	205.8	363.4	98.3	1,312.0
1967	1,737.7	236.5	123.7	256.1	155.4	353.2	194.6	133.0	109.0	176.2	319.6	99.5	1,318.6
1968	1,851.2 (1,800.2)*	247.1	127.7	256.0	145.8	392.2	172.2	176.7	112.2	221.3	335.9	109.2	1,406.1 (1,355.1)*
1969	1,977.5 (2,028.5)*	238.8	102.9	296.4	167.9	394.0	208.7	189.4	121.3	258.1	390.1	115.9	1,471.5 (1,522.5)*
1970	2,129.8	246.4	82.8	382.3	256.4	422.3	233.4	170.9	134.2	201.1	391.2	114.7	1,623.9
1971	1,990.7	248.6	118.5	333.9	296.3	373.3	149.2	144.4	110.8	215.7	357.1	113.4	1,520.2
1972	1,739.2	258.7	100.8	240.0	255.3	343.8	98.8	120.0	101.8	220.0	305.5	123.3	1,310.4
1973	1,871.7	290.1	39.8	192.4	213.9	428.4	143.8	178.5	124.0	260.8	330.8	133.0	1,407.9
1974	2,024.0	294.8	44.9	223.1	250.5	479.4	158.3	190.3	131.6	251.1	361.4	138.2	1,524.4
1975	1,737.2	223.9	52.8	270.5	281.0	379.4	125.9	126.7	102.7	174.3	307.3	104.5	1,325.4
1971 1st quarter	513.4	62.8	26.0	88.4	72.7	103.1	40.3	41.0	27.9	51.2	90.9	27.9	394.6
2nd quarter	499.0	61.0	26.7	78.7	71.3	96.4	40.7	39.5	29.4	55.3	90.0	29.0	380.0
3rd quarter	497.9	62.7	31.6	84.9	77.4	89.8	36.5	32.2	27.3	55.5	87.2	27.2	383.5
4th quarter	480.4	62.1	34.2	81.9	74.9	84.0	31.7	31.7	26.2	53.7	89.0	29.3	362.1
1972 1st quarter	458.1	60.0	30.8	69.0	84.1	82.1	26.2	26.3	22.1	57.5	79.8	28.2	350.1
2nd quarter	429.1	62.4	27.2	62.8	62.4	81.0	23.2	30.2	25.7	54.2	77.8	29.6	321.7
3rd quarter	424.8	67.8	22.2	57.5	53.6	88.5	23.5	30.3	26.7	54.7	76.3	31.9	316.6
4th quarter	427.2	68.5	20.6	50.7	55.2	92.2	25.9	33.2	27.3	53.6	71.6	33.6	322.0
1973 1st quarter	466.8	76.3	17.9	49.8	59.4	99.0	32.8	40.9	31.4	59.3	76.7	34.0	356.1
2nd quarter	448.9	64.8	18.1	49.3	40.7	106.4	34.0	40.5	30.8	64.3	78.2	31.9	338.8
3rd quarter	488.6	73.0	13.9	46.8	59.6	110.1	38.0	48.2	30.8	68.2	89.2	33.7	365.7
4th quarter	467.4	76.0	−10.1	46.5	54.2	112.9	39.0	48.9	31.0	69.0	86.7	33.4	347.3
1974 1st quarter	509.9	78.9	9.9	49.7	55.4	124.4	40.7	49.7	31.0	70.2	91.4	34.5	384.0
2nd quarter	502.2	76.0	9.8	51.5	60.8	117.6	39.8	48.6	34.1	64.0	89.4	35.3	377.5
3rd quarter	501.2	73.4	11.2	56.0	58.7	119.4	40.2	48.2	33.0	61.1	87.9	35.3	378.0
4th quarter	510.7	66.5	14.0	65.9	75.6	118.0	37.6	43.8	33.5	55.8	92.7	33.1	384.9
1975 1st quarter	471.2	63.2	12.8	68.2	69.8	106.5	35.3	36.7	29.0	49.7	87.4	28.5	355.3
2nd quarter	444.4	57.5	14.3	70.0	67.7	99.3	32.2	32.4	25.6	45.4	80.2	25.3	338.9
3rd quarter	416.1	49.7	14.7	69.3	70.9	89.4	28.6	29.0	25.4	39.1	72.7	24.9	318.5
4th quarter	405.5	53.5	11.0	63.0	72.6	84.2	29.8	28.6	22.7	40.1	67.0	25.8	312.7
1976 1st quarter	407.4	51.7	14.3	59.9	82.6	85.5	27.3	26.0	22.4	37.7	66.5	26.6	314.3
2nd quarter	402.1										64.3	30.0	307.8

TABLE 3 Fixed capital expenditure in the distributive and service industries (excluding shipping) at 1970 prices seasonally adjusted

£ million

Period	Total	Analysis by industry group: Wholesale distribution	Retail distribution	Other industries	Analysis by type of asset: New building work	Vehicles	Plant and machinery
1966	1,334	147	231	956	570	342	421
1967	1,407	170	225	1,012	616	338	453
1968	1,561 (1,554)*	166	283	1,112 (1,105)*	624	368	570 (563)*
1969	1,683 (1,690)*	160	295	1,228 (1,235)*	650	389	643 (650)*
1970	1,799	176	299	1,325	666	394	739
1971	1,930	185	334	1,411	754	367	809
1972	2,071	198	400	1,473	736	436	899
1973	2,362	197	460	1,705	786	503	1,073
1974	2,251	174	432	1,645	798	472	981
1975	1,964	130	404	1,403	694	381	888
1971 1st quarter	467	44	82	341	184	89	195
2nd quarter	479	46	86	346	185	96	198
3rd quarter	495	47	84	363	194	92	209
4th quarter	489	48	81	360	192	89	208
1972 1st quarter	487	49	91	347	178	102	207
2nd quarter	521	50	96	375	184	108	229
3rd quarter	522	46	103	373	180	112	231
4th quarter	540	53	109	378	195	114	232
1973 1st quarter	578	52	110	416	201	123	254
2nd quarter	586	50	118	419	199	120	267
3rd quarter	583	47	119	417	201	130	252
4th quarter	615	48	114	454	184	130	301
1974 1st quarter	591	47	107	438	209	123	259
2nd quarter	562	43	105	414	198	120	245
3rd quarter	548	45	102	401	199	115	234
4th quarter	550	39	118	393	192	114	244
1975 1st quarter	497	35	94	368	186	102	209
2nd quarter	495	34	102	360	179	93	224
3rd quarter	496	31	103	361	170	92	234
4th quarter	476	29	105	341	160	95	222
1976 1st quarter	460	32	107	321	160	100	200
2nd quarter	476				155	102	219

NOTES TO TABLES

Capital expenditure comprises expenditure on vehicles (including ships) and plant and machinery less receipts from sales of these assets, and on new building work.

The analysis by industry group follows the Standard Industrial Classification Revised 1968 edition:

Manufacturing Orders III to XIX
Distributive Trades Order XXIII
Wholesale MLH 810, 811, 812, 831, 832 (except leasing by Finance Houses and similar businesses)
Retail MLH 820, 821
Other Industries Order XX (Construction): XXII (Transport and Communication) excluding 701 – Railways, 706 – Port and Inland Water Transport, 707 – Air Transport and 708 – Postal Services and Telecommunications: XXIV (Insurance, Banking, Finance and Business Services) including leasing by Finance Houses and similar Businesses and excluding Trustee Savings Banks; XXV (Professional and Scientific Services) excluding 872 – Educational Services and 874 – Medical and Dental Services; and XXVI (Miscellaneous Services).

SIC Orders I (Agriculture, Forestry and Fishing), II (Mining and Quarrying), XXI (Gas, Electricity and Water), and XXVI (Public Administration and Defence) are completely excluded.

The estimates with the exception of those for manufacturing industry in Table 2, are shown to the nearest £m but should not be regarded as accurate to this degree and care should be taken in using the industry figures in Tables 2 and 3, because of the margins of error involved in the quarterly seasonal adjustments. Also, there may be an apparent discrepancy between the total and the sum of the constituent parts due to rounding.

TABLE 4 Fixed capital expenditure at current prices of manufacturing, distributive and service industries

£ million

Period	Total	Manufacturing industry	Distributive and service industries (excluding shipping)	Shipping industry
1966	2,787	1,517	1,172	99
1967	2,861	1,485	1,236	140
1968	3,304	1,639	1,418	247
1969	3,629	1,822	1,589	217
1970	4,294	2,130	1,799	364
1971	4,648	2,187	2,078	384
1972	4,971	2,044	2,373	553
1973	6,092	2,437	3,020	635
1974	7,087	3,145	3,389	553
1975	7,664	3,449	3,653	562
1971 1st quarter	1,076	523	489	65
2nd quarter	1,131	519	504	108
3rd quarter	1,173	560	520	93
4th quarter	1,268	585	566	118
1972 1st quarter	1,160	512	543	105
2nd quarter	1,199	477	583	140
3rd quarter	1,197	504	582	111
4th quarter	1,415	552	666	197
1973 1st quarter	1,455	576	713	166
2nd quarter	1,383	541	724	118
3rd quarter	1,471	635	727	109
4th quarter	1,782	685	856	242
1974 1st quarter	1,619	711	818	90
2nd quarter	1,610	705	802	102
3rd quarter	1,780	795	827	159
4th quarter	2,078	934	943	201
1975 1st quarter	1,841	843	858	141
2nd quarter	1,828	815	875	137
3rd quarter	1,917	852	920	146
4th quarter	2,078	940	1,001	137
1976 1st quarter	1,960	906	944	110
2nd quarter	1,885	870	961	54

Investment in the first half of 1976 was some 6 per cent below that in the first half of 1975, and 4 per cent below the level in the second half. Compared with the figures for the second half of 1975, expenditure on new building work in the first half of 1976 was about 4 per cent lower, and on plant and machinery, 8 per cent lower, while investment in vehicles was 8 per cent higher.

Shipping industry

This series tends to fluctuate from one quarter to another, and the provisional estimate of the net investment by the shipping industry in the second quarter is £33 million, at 1970 prices, seasonally adjusted. In the estimate of net investment, sales of used ships to overseas purchasers are a negative (ie an offsetting) item.

Note

The estimation of changes in the volume of capital expenditure (as distinct from changes at current prices) is subject to greater error when price rises are larger, and this should be borne in mind in using the figures.

Revisions to the series

The results of annual surveys, with their greater coverage, are used to update the quarterly figures which are derived from smaller sample surveys. The figures for manufacturing industry have been revised to take into account the final results of the 1972 Annual Census of Production, and the latest provisional results of the 1973 and 1974 Censuses. The estimates for the distributive and service industries have been revised to take account of certain annual inquiries in respect of 1973 and 1974. Retrospective adjustments have also been incorporated on the basis of information derived from the extension of the quarterly survey in 1975 to give better coverage of investment in assets for leasing, hiring and renting out.* This factor accounts for more than half of the change in the figure for the distributive and service industries in 1975.

The figures for 1975 for all industries have been amended to take account also of returns received too late for the quarterly calculations. Seasonal adjustment factors have been recalculated, taking account of the figures for 1975 and the revisions to data for previous years.

* An article giving more detail on this aspect will appear in *Trade and Industry* shortly.

Registrations of British, community and foreign films

The following are details of films registered by the Department of Trade under the Films Acts 1960 to 1970, as amended by the European Communities Act 1972, during the week ended Friday, 27 August 1976.

BR/E indicates that the film is a British quota film, EC that the film is a quota film. The date which forms part of the registration number of each is the date on which quota life of the film expires.

Title of film	Registered no.	Playing time minutes	Date of registration	Registered in the name of	Maker's name
			BRITISH		
Flight Without Feathers	BR/E 38738/29/8/81	25	23 August	Columbia-Warner Distributors Ltd	Global Films Ltd and Queensway Promotions Ltd
Border Country	BR/E 38739/29/8/81	11	24 August	Columbia-Warner Distributors Ltd	South Australian Film Corporation
Seven Nights in Japan	BR/E 38743/C/29/8/81	104	27 August	EMI Film Distributors Ltd	Anglo-EMI Productions Ltd, London and Marianne Productions S.A., Paris
Review no. 1 (30th Year)	BR/E 38744/29/8/81	8	27 August	Data Film Distributors Ltd	National Coal Board
Movietone News 2464	BR/E 38630/29/8/81	8	27 August	British Movietonews Ltd	British Movietonews Ltd
			COMMUNITY		
Stop it, I like it	EC 38742/29/8/81	79	26 August	New Realm Distributors Ltd	Lisa-Film gmbh, Munich
			FOREIGN		
Death of Bruce Lee	F 38736	85	23 August	London International Film Distributors Ltd	Yangtze Productions Ltd, Hong Kong
Who's that knocking at my door	F 38737	90	23 August	Cinegate Ltd	Trimod Films Inc, New York
Seizure	F 38740	93	24 August	Marron Films Ltd	Euro-American Pictures Ltd, New York
Drum	F 38741	101	26 August	EMI Film Distributors Ltd	Drum Productions Ltd/Dino De Laurentiis Corporation, California

Amendment to the Register

The playing time of the film 'Intimate Reflections' (BR/E 38365/6/12/80) registered on 4 December 1975 has been amended to 65 minutes.

Manufacturers' and distributors' stocks in the second quarter

Manufacturing industry

It is provisionally estimated that manufacturers' stocks fell by about £120 million at 1970 prices, seasonally adjusted, in the second quarter of 1976.

Stocks of all three assets appear to have fallen with the largest reduction being in work in progress.

The stocks/output ratio fell substantially during the quarter, from 105.6 at the end of March to 103.4 at the end of June.

Distributive industries

Provisional results indicate that wholesalers' stocks declined by about £20 million at 1970 prices, seasonally adjusted, in the second quarter of 1976. This offsets the increase in the first quarter. Retailers' stocks were reduced by about £50 million, at 1970 prices, seasonally adjusted, in the second quarter.

Note

The estimation of physical change in stock is subject to greater error when price increases are larger, and this should be borne in mind in using the figures.

Revisions to the series

The figures for manufacturing industry have been revised to take account of the final results of the 1972 Annual Census of Production. The series for retailing now incorporates the results of the 1971 Census of Distribution and the results of the 1974 annual inquiry; some changes have also been made to the price indices which are used to deflate the estimates to constant prices.

In addition to the revisions arising from the above changes, figures for 1975 for the manufacturing industries have been amended to take account of returns received too late for the quarterly calculations and of other additional information from contributors. Seasonal adjustments for all industries have also been recalculated to take account of the revised data, and of the 1975 pattern.

TABLE 1 Value of physical increase of manufacturers' and distributors' stocks at 1970 prices seasonally adjusted

£ million

	Total	Manufacturing	Wholesaling	Retailing		Total	Manufacturing	Wholesaling	Retailing
Level of stocks at end 1975	14,182	10,399	1,807	1,976	Level of stocks at end 1975	14,182	10,399	1,807	1,976
1970	379	325	68	−14	1973 1st quarter	292	172	37	82
1971	−74	−148	52	22	2nd quarter	307	99	3	205
1972	−82	−145	48	15	3rd quarter	119	42	29	48
1973	888	404	102	382	4th quarter	170	91	32	47
1974	636	666	81	−111					
1975	−526	−392	−111	−23	1974 1st quarter	−41	−21	18	−38
					2nd quarter	259	197	43	19
1971 1st quarter	24	26	14	−16	3rd quarter	322	358	3	−39
2nd quarter	−62	−95	26	7	4th quarter	96	133	17	−53
3rd quarter	−26	−49	9	14					
4th quarter	−10	−30	3	17	1975 1st quarter	−52	18	−31	−38
					2nd quarter	−226	−105	−54	−66
1972 1st quarter	−44	−62	17	1	3rd quarter	−225	−234	−29	38
2nd quarter	−29	−70	1	40	4th quarter	−23	−70	4	43
3rd quarter	−43	−36	6	−13					
4th quarter	34	23	24	−13	1976 1st quarter	66	31	23	12
					2nd quarter	−198	−118	−25	−55

TABLE 2 Value of the physical increase of stocks held by manufacturing industry at 1970 prices seasonally adjusted

£ million

	Analysis by industry group							Analysis by type of asset		
	All manufacturing industries	Food, drink and tobacco	Chemicals, coal and petroleum products	Metal manufacture	Engineering, shipbuilding, vehicles and metal goods	Textiles, leather and clothing	Other manufacturing industries	Materials and fuel	Work in progress	Finished goods
Level of stocks at end 1975	10,399	1,324	1,097	829	5,228	876	1,045	3,546	4,028	2,826
1970	325	11	43	50	222	1	−1	113	122	90
1971	−148	11	17	5	−164	−14	−3	−146	−98	96
1972	−145	20	3	−44	−85	−53	15	−41	32	−136
1973	404	72	80	−13	230	13	23	244	252	−92
1974	666	75	172	26	270	46	78	276	107	283
1975	−392	−99	−40	39	−120	−40	−132	−380	−112	99
1971 1st quarter	26	8	−5	34	−26	9	6	−21	−22	69
2nd quarter	−95	−5	16	−27	−43	−32	−4	−45	−63	13
3rd quarter	−49	−12	−2	−8	−27	5	−5	−42	−8	1
4th quarter	−30	21	9	6	−69	4	−1	−37	−5	13
1972 1st quarter	−62	8	15	−50	−11	−13	−11	−13	12	−61
2nd quarter	−70	16	−21	5	−67	−13	10	−53	20	−38
3rd quarter	−36	−8	6	−4	−15	−17	2	3	−7	−32
4th quarter	23	4	3	5	8	−11	13	22	7	−5
1973 1st quarter	172	3	19	29	85	−5	42	73	100	−1
2nd quarter	99	24	31	−4	53	6	−12	74	51	−27
3rd quarter	42	24	16	−15	21	3	−7	31	59	−48
4th quarter	91	20	15	−24	71	9	–	66	43	−17
1974 1st quarter	−21	22	44	−50	−19	−1	−18	66	−7	−80
2nd quarter	197	27	39	1	55	30	46	61	21	115
3rd quarter	358	42	74	39	136	24	42	135	73	150
4th quarter	133	−16	15	36	98	−7	7	14	21	98
1975 1st quarter	18	−12	−5	55	7	−1	−26	−129	29	118
2nd quarter	−105	−54	−22	15	15	−22	−37	−59	−31	−16
3rd quarter	−234	−28	−32	−26	−86	−16	−46	−133	−72	−29
4th quarter	−70	−4	19	−5	−56	−2	−22	−58	−38	26
1976 1st quarter	31	−34	24	−7	38	10	−1	−43	37	37
2nd quarter	−118							−26	−58	−35

TABLE 3 Value of the physical increase of stocks held by wholesalers at 1970 prices seasonally adjusted £ million

	Total wholesalers	General wholesale distributors	Dealers in coal, builders materials, etc.	Dealers in industrial materials and machinery
Level of stocks at end 1975	1,807	1,040	147	620
1970	68	15	—	53
1971	52	41	−3	14
1972	48	41	11	−3
1973	102	127	−1	−24
1974	81	6	—	75
1975	−111	−142	−13	44
1971 1st quarter	14	3	1	11
2nd quarter	26	20	1	5
3rd quarter	9	12	—	−3
4th quarter	3	6	−4	2
1972 1st quarter	17	2	1	14
2nd quarter	1	4	2	−5
3rd quarter	6	22	2	−18
4th quarter	24	13	7	5
1973 1st quarter	37	37	−1	1
2nd quarter	3	13	3	−13
3rd quarter	29	41	1	−13
4th quarter	32	36	−4	—
1974 1st quarter	18	19	6	−7
2nd quarter	43	21	1	22
3rd quarter	3	−22	−4	29
4th quarter	17	−12	−2	31
1975 1st quarter	−31	−52	12	9
2nd quarter	−54	−52	−11	9
3rd quarter	−29	−26	−6	4
4th quarter	4	−12	−7	23
1976 1st quarter	23	10	20	−7
2nd quarter	−25			

TABLE 4 Increase in the book value of manufacturers' and distributors' stocks £ million

	Total	Manufacturing	Wholesaling	Retailing
Level of stocks at end 1975	28,340	21,287	3,629	3,423
1970	1,305	1,038	162	105
1971	768	471	160	137
1972	950	618	217	115
1973	3,408	2,331	593	484
1974	6,299	5,098	779	422
1975	3,302	2,574	212	516
1971 1st quarter	260	211	29	21
2nd quarter	295	180	60	55
3rd quarter	113	28	70	14
4th quarter	100	53	—	47
1972 1st quarter	90	60	5	26
2nd quarter	198	113	25	60
3rd quarter	251	148	106	−3
4th quarter	412	298	82	32
1973 1st quarter	600	426	71	102
2nd quarter	678	494	88	96
3rd quarter	959	604	239	116
4th quarter	1,171	807	194	170
1974 1st quarter	1,756	1,492	204	60
2nd quarter	1,845	1,438	224	183
3rd quarter	1,521	1,249	199	73
4th quarter	1,177	919	152	106
1975 1st quarter	987	927	−16	76
2nd quarter	640	607	−20	53
3rd quarter	553	257	124	172
4th quarter	1,122	783	123	215
1976 1st quarter	1,004	829	119	56
2nd quarter	1,233	1,095	147	−9

Book values exclude VAT. Purchase Tax payable on retailer's stock prior to the second quarter of 1973.

Notes relating to Tables 1 to 4

The analysis by industry group follows the Standard Industrial Classification (1968 edition).

Manufacturing Orders III to XIX.

Distributive Trades Order XXII:

Wholesale MLH 810, 811, 812, 831, 832 (except leasing by Finance Houses)

Retail MLH 820, 821

The estimates are shown to the nearest £ million but should not be regarded as accurate to this degree and care should be taken in using the industry figures in Tables 2 and 3 because of the margin of error involved in quarterly seasonal adjustments. Differences between totals and the sum of constituent parts are due to rounding.

TABLE 5 The relationship of manufacturers' stocks to manufacturing production

	Index numbers – 4th quarter 1969 = 100 Seasonally adjusted				Index numbers – 4th quarter 1969 = 100 Seasonally adjusted		
	Stock levels at 1970 prices	Production (with 1970 net output weight)	Ratio of stocks to production		Stock levels at 1970 prices	Production (with 1970 net output weight)	Ratio of stocks to production
1967 Q1	94	89	105.4	1972 Q1	101	98	103.0
2	94	90	104.6	2	101	102	98.4
3	94	90	104.5	3	100	103	96.9
4	94	92	102.6	4	100	107	94.0
1968 Q1	93	94	98.8	1973 Q1	102	111	92.2
2	94	96	98.4	2	103	111	93.3
3	96	96	99.5	3	104	112	92.7
4	97	97	99.8	4	105	111	93.9
1969 Q1	98	98	100.0				
2	99	100	98.7	1974 Q1	104	107	97.4
3	99	100	99.5	2	106	110	96.8
4	100	100	100.0	3	110	110	99.8
				4	111	106	105.0
1970 Q1	101	100	101.1				
2	102	100	102.0	1975 Q1	112	106	104.9
3	103	101	101.7	2	111	100	110.2
4	103	101	102.2	3	108	100	108.4
				4	107	100	107.0
1971 Q1	104	100	104.0				
2	103	100	102.3				
3	102	100	101.8	1976 Q1	108	102	105.6
4	102	99	102.7	2	106	103	103.4

1 The index numbers of the level of stocks relate to the end of each quarter: the index of production refers to production during the quarter.

2 The 1970 index of production has been rebased on the fourth quarter of 1969 for the purpose of this table.

3 The index numbers of the stocks production ratio are calculated from unrounded estimates of the data in the previous two columns.

Follow-up to Sandilands indices for current cost accounting

The second edition of *Price index numbers for Current Cost Accounting** has been published by the Central Statistical Office. It is a booklet of price index numbers for companies and others who wish to experiment with the new system of accounting – current cost accounting (CCA) – proposed in the recent Sandilands Report† on inflation accounting.

The Sandilands Committee recommended that current cost accounting should in future become the basis of companies' published accounts. This booklet has been produced in response to their recommendation that the Government Statistical Service should publish suitable price indices for use in CCA.

As recommended in the Sandilands Report, a steering group has been set up by the Consultative Committee of Accountancy Bodies, in consultation with the Accounting Standards Committee, with the main task of preparing an accounting standard for CCA. The booklet is published with the agreement of the steering group, to assist companies wishing to experiment with CCA in the meantime.

The booklet presents all the price indices, of kinds recommended by the Sandilands Committee for use in CCA, that are available at present. A third edition will be published towards the end of this year. At a later stage it is planned to issue monthly supplements giving the latest figures. Meanwhile, indices for more recent periods will be available from the CSO.

The second edition contains an appendix giving details of the composition of each industry-specific index. This will help companies to assess the appropriateness of the indices for their industries to their own particular mix of assets. The second edition also contains additional price indices for stocks held by some industries: these additional indices exclude certain materials which are particularly important inputs or outputs of the industries concerned, and which companies may prefer to revalue separately.

In general, indices are now given up to June 1976.

* HMSO, £1.85.

† Report of the Inflation Accounting Committee (Cmnd. 6225), HMSO, £4.25.

United Kingdom trade in the second quarter of 1976

SECTION 1
Visible balance

In the second quarter of 1976, there was a deficit on visible trade of £1,040 million compared with £473 million in the first quarter. The deficit on visible trade is estimated to have been partly offset in the second quarter by net invisible earnings of £390 million.

The increased visible trade deficit was mainly the result of a sharp rise in import volume reflecting erratic movements in imports of food, beverages and tobacco and of North Sea oil and gas production installations in addition to a more broadly based import growth resulting from the increased activity in the domestic economy. In addition, the terms of trade index declined by 1½ per cent following the depreciation of the pound. The volume of exports however continued the advance of the previous two quarters, the main growth areas being the developed economies of Europe and North America as their recovery gathered pace.

The favourable movements in the volumes of trade which had taken place between the first quarter of 1975 and the first quarter of 1976 was sharply reversed in the second quarter. The volume of imports rose by 11 per cent compared with a 4 per cent increase in the volume of exports. Around a quarter of the import growth was due to the erratic movements in the volume of imports of food, beverages and tobacco which after falling by 14 per cent between the fourth quarter of 1975 and the first quarter of 1976 rose by an equal amount in the second quarter. In addition, there were large imports of North Sea oil and gas production installations in June which accounted for most of the 16 per cent rise in the volume of machinery imports. Beyond these factors however, there was a broadly spread underlying growth in the volume of imports reflecting the general recovery in the domestic economy. The volume of arrivals of industrial materials rose by 4½ per cent, and there was a 12 per cent increase in the volume of transport equipment imported.

Exports continued their strong upward growth in volume terms, having risen by 14 per cent since the third quarter of 1975 with metals and miscellaneous metal manufactures, other manufactures and fuels leading the way.

The decline of 1½ per cent in the terms of trade index between the first and second quarters of this year, following the depreciation of sterling, was the result of an 8½ per cent increase in the import unit value index and a 7 per cent rise in the export unit value index. These rates of increase represent a considerable rise compared with those experienced in recent quarters. Even so it seems likely that there will be some further effects of the depreciation on import and export prices still to come through.

The visible trade deficit in 1975 was £3,204 million following the deficit of £5,220 million in 1974, recorded in the wake of the oil price rises. The improvement in 1975 was due in part to a faster fall in import volumes than export volumes. The increasing slack in the domestic economy together with substantial de-stocking led to the drop in import volumes while the downturn in world trade led to a fall in export volume. Nevertheless, our export performance was better than that of many of our competitors and our share of world trade in manufactures increased in 1975. Another factor helping the improvement in the UK's trading position in 1975 was the rise in the terms of trade index. Part of the worsening in the second quarter of 1976 was due to erratic factors exaggerating the quarterly movements. Taking the two quarters together the visible trade deficit in the first half of this year, at £1,513 million, was less than in either the first or second half of 1975 when the deficits were £1,533 million and £1,671 million respectively.

TABLE 2 Changes in value, volume and unit values of exports and imports on balance of payments basis

Seasonally adjusted except Unit Values

	Exports fob			Imports fob			Terms of trade**
	Value	Volume Index	Unit Value Index	Value	Volume Index	Unit Value Index	
	£m	1970 = 100		£m	1970 = 100		1970 = 100
1970	7,907	100.0	100.0	7,932	100.0	100.0	100.0
1971	8,810	106.7	105.6	8,530	104.2	104.7	100.9
1972	9,141	106.6	111.1	9,843	116.3	109.7	101.3
1973	11,772	121.8	126.0	14,106	133.9	139.7	90.2
1974	15,899	130.1	162.7	21,119	135.2	218.0	74.6
1975	18,768	124.9	198.5	21,972	125.6	245.7	80.8
1974 1st quarter	3,481	126.7	147.2	4,769	133.9	194.9	75.5
2nd quarter	4,008	134.0	159.9	5,363	137.5	218.7	73.1
3rd quarter	4,223	133.4	168.1	5,465	136.4	224.5	74.9
4th quarter	4,187	126.5	175.8	5,522	133.0	231.7	75.9
1975 1st quarter	4,531	128.9	184.9	5,383	125.4	240.5	76.9
2nd quarter	4,479	122.6	193.4	5,160	122.2	241.1	80.2
3rd quarter	4,632	120.0	202.2	5,621	127.4	247.1	81.8
4th quarter	5,126	128.3	210.1	5,808	127.2	260.4	80.7
1976 1st quarter	5,420	131.6	219.0	5,893	124.0	270.0	81.1
2nd quarter	5,992	137.1	234.2	7,032	137.1	293.0	79.9
Percentage change 2nd qtr./1st qtr.	+11	+4	+7	+19	+11	+8½	−1½

** Export Unit Value Index as percentage of the Import Unit Value Index.

TABLE 1 Visible trade†

Seasonally adjusted

£ million

	Exports			Imports				
	Overseas Trade Statistics basis fob	Coverage adjustments	Balance of payments basis fob	Overseas Trade Statistics basis cif	Freight insurance and other valuation adjustments	Coverage adjustments‡	Balance of payment basis fob	Visible balance
1970	8,076	−169	7,907	9,040	−901	−207	7,932	−25
1971	9,187	−376	8,810	9,825	−997	−298	8,530	+280
1972	9,759	−618	9,141	11,143	−1,033	−267	9,843	−702
1973	12,505	−733	11,772	15,852	−1,374	−372	14,106	−2,334
1974	16,600	−701	15,899	23,234	−1,643	−472	21,119	−5,220
1975	19,929	−1,161	18,768	24,163	−1,604	−587	21,972	−3,204
1974 1st quarter	3,637	−156	3,481	5,269	−415	−85	4,769	−1,288
2nd quarter	4,145	−137	4,008	5,936	−419	−154	5,363	−1,355
3rd quarter	4,430	−207	4,223	5,992	−413	−115	5,465	−1,242
4th quarter	4,388	−201	4,187	6,036	−396	−118	5,522	−1,335
1975 1st quarter	4,781	−250	4,531	5,879	−374	−122	5,383	−852
2nd quarter	4,744	−265	4,479	5,632	−385	−87	5,160	−681
3rd quarter	4,940	−307	4,632	6,191	−415	−155	5,621	−989
4th quarter	5,464	−338	5,126	6,462	−430	−223	5,808	−682
1976 1st quarter	5,775	−355	5,420	6,612	−433	−286	5,893	−473
2nd quarter	6,337	−345	5,992	7,746	−505	−209	7,032	−1,040
Percentage change 2nd qtr./1st qtr.	+10		+11	+17			+19	

† See note 1 (c).
§ Components and totals are rounded independently.
‡ Including adjustments for arrivals of and payments for United States military aircraft, etc.

TABLE 3 Visible trade on balance of payments basis area analysis

Seasonally adjusted values

	EEC			Rest of W. Europe			North America			Other developed countries			Oil exporting countries		
	Exports	Imports	Visible balance	Exports	Imports	Visible balance	Exports	Imports	Visible balance	Exports	Imports	Visible balance	Exports	Imports	Visible balance
1970	2,269	2,225	+44	1,384	1,206	+178	1,112	1,595	−483	970	821	+149	473	586	−113
1971	2,408	2,593	−185	1,498	1,380	+118	1,323	1,493	−170	1,066	843	+223	576	764	−188
1972	2,682	3,267	−585	1,586	1,623	−37	1,452	1,529	−77	917	1,071	−154	633	764	−131
1973	3,754	4,919	−1,165	2,044	2,321	−277	1,762	2,038	−276	1,198	1,400	−202	788	1,117	−329
1974	5,275	7,282	−2,007	2,725	3,082	−357	2,074	2,781	−707	1,668	1,575	+93	1,219	3,438	−2,219
1975	5,945	8,297	−2,352	3,053	3,116	−63	2,079	2,750	−671	1,784	1,804	−20	2,261	2,969	−708
1974 1st quarter	1,169	1,623	−454	634	706	−72	471	635	−164	356	349	+7	214	758	−544
2nd quarter	1,384	1,795	−411	673	760	−87	518	705	−187	410	367	+43	267	896	−629
3rd quarter	1,358	1,920	−562	722	828	−106	558	716	−158	439	417	+22	366	896	−530
4th quarter	1,364	1,944	−580	696	788	−92	527	725	−198	463	442	+21	372	888	−516
1975 1st quarter	1,405	1,999	−594	767	751	+16	540	737	−197	479	412	+67	480	762	−282
2nd quarter	1,377	1,915	−538	731	719	+12	494	658	−164	431	463	−32	581	678	−97
3rd quarter	1,446	2,114	−668	766	890	−124	473	691	−218	424	437	−13	588	780	−192
4th quarter	1,717	2,269	−552	789	756	+33	572	664	−92	450	492	−42	612	749	−137
1976 1st quarter	1,831	2,223	−392	801	821	−19	613	726	−113	487	384	+103	694	862	−168
2nd quarter	2,096	2,721	−625	964	983	−19	703	915	−212	451	435	+16	749	879	−130
Percentage change 2nd qtr./1st qtr.	+14	+22		+20	+20		+15	+26		−7½	+13		+8	+2	

TABLE 4 Balance of trade in petroleum and petroleum products* (Division 33 of SITC(R))

Seasonally adjusted

Balance of payment basis

	Balance of visible trade	Imports				Exports			
		Total	Crude oil			Rest of division	Total	Crude oil	Rest of division
	£ million fob	£ million fob	£ million fob	Million tons	Average value per ton £ fob	£ million fob	£ million fob	£ million fob	£ million fob
1970	−484	660	450	100.4	4.5	210	176	8	168
1971	−650	862	643	105.6	6.1	219	212	10	202
1972	−658	877	659	102.7	6.4	218	219	21	198
1973	−941	1,281	941	111.5	8.4	340	340	23	317
1974	−3,422	4,118	3,347	109.1	30.7	771	696	29	667
1975	−3,114	3,835	3,071	85.8	35.8	764	721	30	691
1974 1st quarter	−730	866	705	28.4	25.0	161	136	3	133
2nd quarter	−889	1,091	903	28.2	32.1	188	202	12	190
3rd quarter	−897	1,080	869	26.4	33.1	211	183	6	177
4th quarter	−906	1,081	870	26.1	33.5	211	175	8	167
1975 1st quarter	−766	943	753	22.1	34.2	190	177	7	170
2nd quarter	−689	843	698	20.7	33.7	145	154	1	153
3rd quarter	−795	985	806	22.7	35.6	179	190	6	184
4th quarter	−864	1,064	814	20.3	40.2	250	200	16	184
1976 1st quarter	−959	1,180	931	21.5	43.4	250	221	18	203
2nd quarter	−968	1,225	962	20.7	46.5	263	257	24	233
Percentage change 2nd qtr./1st qtr.		+4	+3½	−3½	+7	+5½	+16	+36	+15

* See note 1(h).

TABLE 5 Exports: areas¶ (Overseas Trade Statistics basis)

Seasonally adjusted values

£ million fob

	Total	Developed countries				Developing countries		Centrally planned economies
		EEC	Rest of W. Europe	North America	Other	Oil exporting countries	Other	
1970	8,076	2,359	1,368	1,233	956	466	1,354	304
1971	9,187	2,660	1,512	1,446	1,064	576	1,610	282
1972	9,759	2,940	1,730	1,601	945	645	1,560	308
1973	12,505	4,034	2,266	1,939	1,219	800	1,792	409
1974	16,600	5,516	2,952	2,267	1,699	1,210	2,381	515
1975	19,929	6,419	3,372	2,332	1,879	2,278	2,923	666
1974 1st quarter	3,637	1,211	686	510	369	213	522	118
2nd quarter	4,144	1,416	731	566	418	264	605	121
3rd quarter	4,430	1,459	777	603	442	364	636	135
4th quarter	4,388	1,431	756	588	470	368	618	140
1975 1st quarter	4,781	1,514	827	603	491	484	733	153
2nd quarter	4,744	1,494	782	553	451	585	699	163
3rd quarter	4,940	1,560	847	544	465	596	732	183
4th quarter	5,464	1,851	915	632	472	614	759	167
1976 1st quarter	5,775	1,969	916	695	508	704	842	175
2nd quarter	6,337	2,251	1,062	784	468	757	807	189
Percentage change 2nd qtr./1st qtr.	+10	+14	+16	+13	−8	+7½	−4	+8

¶ See note 1(b).

TABLE 3 *continued*

£ million

Rest of world			Total – all areas				
Exports	Imports	Visible balance	Exports	Imports	Visible balance		
1,699	1,499	+200	7,907	7,932	−25	1970	
1,939	1,457	+482	8,810	8,530	+280	1971	
1,871	1,589	+282	9,141	9,843	−702	1972	
2,226	2,311	−85	11,772	14,106	−2,334	1973	
2,938	2,961	−23	15,899	21,119	−5,220	1974	
3,646	3,036	+610	18,768	21,972	−3,204	1975	
646	704	−58	3,481	4,769	−1,288	1974	1st quarter
746	779	−33	4,008	5,363	−1,355		2nd quarter
778	750	+28	4,223	5,465	−1,242		3rd quarter
768	728	+40	4,187	5,522	−1,335		4th quarter
902	771	+131	4,531	5,383	−852	1975	1st quarter
861	697	+164	4,479	5,160	−681		2nd quarter
937	737	+200	4,632	5,621	−989		3rd quarter
946	831	+115	5,126	5,808	−682		4th quarter
1,027	929	+98	5,420	5,893	−473	1976	1st quarter
1,009	1,061	−52	5,992	7,032	−1,040		2nd quarter
−1½	+14		+11	+19			Percentage change 2nd qtr./1st qtr.

Area analysis of the visible trade balance

The deterioration of the visible trade balance in the second quarter of 1976 reflected a worsening in the trade balances with most of the major areas of the world with some exceptions. Among the developed countries, the UK's deficit with the EEC reversed the improvement of the previous quarter to stand at £625 million, close to the average for 1975 as a whole. The rise in the deficit was accounted for by a 22 per cent increase in the value of imports as against a 14 per cent rise in exports. The major element in the increased imports (accounting for over half of the worsening in the deficit) was North Sea oil and gas production installations: arrivals of cereals and other foodstuffs and other machinery imports from the EEC also rose in the second quarter. The growth in the value of exports was a reflection of the continuing recovery of the economies of the other EEC member states. The UK's deficit with North America also worsened between the first and second quarters of 1976 from £113 million to £212 million, the result of a 26 per cent rise in the value of imports against a 15 per cent rise in exports. The rise in imports was broadly spread but with industrial materials and wheat figuring prominently, reflecting the recovery in the domestic economy and the replenishment of cereal stocks run down after the poor harvest of 1975. Exports however continued their rapid increase as the growth in the US economy was maintained.

In contrast, our deficit with the rest of Western Europe remained unchanged at £19 million as exports and imports both rose by 20 per cent. There was a sharp deterioration in the UK's trading position against the other developed countries (Australia, New Zealand, South Africa and Japan) with the balance moving from a surplus of £103 million in the first quarter to a surplus of £16 million as imports rose by 13 per cent while exports fell by 7½ per cent. In the other countries of the world, our balance with the oil exporting countries improved, the deficit falling from £168 million in the first quarter to £130 million in the second quarter and the 8 per cent rise in exports outstripped the 2 per cent rise in imports. A rapid growth in imports led to the surplus of £98 million with the rest of the world in the first quarter of 1976 being converted to a deficit of £52 million in the second quarter.

Exports

The value of exports in the second quarter of 1976 was £5,992 million, seasonally adjusted on a balance of payments basis, 11 per cent higher than in the first quarter. The volume of exports rose by 4 per cent over this period while export prices were 7 per cent higher.

The rise of 7 per cent in export prices in the second quarter of this year compares with increases of around 4 per cent in each of the two preceding quarters, and was the sharpest quarterly increase since the second quarter of 1974 when export prices were affected by the very sharp rise in the cost of oil. The latest rise reflected the sharp depreciation of sterling of 10 per cent between the first and second quarters of this year, which has fed through quickly into the export unit value index.

The recovery in world trade appears to be now well underway and the volume of UK exports has continued to respond. The rise of 4 per cent in the second quarter took export volume to a level above that of the previous quarterly peak in the second quarter of 1974. Although the recent depreciation of sterling has led to a sharp rise in export prices, it has also given a sharp boost to our competitiveness which should help maintain the upward trend in the volume of exports.

In line with the expansion in the industrialised world, UK exports have recently been increasing fastest to the developed countries. The value of shipments to these countries in aggregate increased by 12 per cent in the second quarter. The value of goods despatched to the rest of the EEC over this period rose by 14 per cent, while there was a 16 per cent increase in exports to the rest of Western Europe. Shipments to North America were 13 per cent higher (with an increase of 16 per cent in exports to the United States). In contrast, exports to the other developed countries (Australia, New Zealand, South Africa, and Japan) taken together fell by 8 per cent in the second quarter, with only shipments to New Zealand being of a greater value than in the first quarter.

Exports to the developing countries in aggregate rose by 1 per cent in the second quarter, an increase of 7½ per cent in shipments to the oil exporting countries being almost offset by a fall of 4 per cent in the value of goods dispatched to the other developing countries.

Among the major commodity groups, exports of manufactured goods rose in value by 11 per cent in the second quarter with an increase of 4½ per cent in the volume of deliveries. Within this broad category exports of machinery rose by 3½ per cent by value, a fall of 2½ per cent in volume being outweighed by higher prices. Exports of road motor vehicles and other transport equipment rose by 9½ per cent and 7 per cent by value respectively, predominantly the result of higher prices. Shipments of chemicals, which had risen very rapidly in the first three months of this year, increased by 8 per cent in the second quarter although the volume of deliveries was little changed. There was a sharp increase of 20 per cent in the value of exports of metals in this period, mainly the result of an increased volume of deliveries. The rise of 9½ per cent in the value of textiles exported reflected both higher volumes and prices. Part of the sharp rise of 21 per cent in exports of other manufactures reflects a rise in exports of precious stones from their first quarter level. The value of shipments of non-manufactures rose by 6½ per cent in the second quarter, with a higher value of exports of basic materials and fuels more than offsetting a small fall in exports of food, beverages and tobacco.

Imports

In the second quarter of 1976 imports were valued at £7,032 million seasonally adjusted on a balance of payments basis, a 19 per cent increase on the first quarter.

The volume of imports increased by 11 per cent partly reflecting the erratic behaviour of food, beverages and tobacco and the increase of imports of machinery and transport equipment. The rise in the latter category included the arrival of several large North Sea oil and gas production installations. After falling by 14 per cent between the first quarter of 1976 and the fourth quarter of 1975 the volume of imports of food, beverages and tobacco rose by an equal amount in the second quarter of 1976. This rise was widespread with the notable exception of dairy products and eggs which experienced a decrease of 16 per cent. Cereals, however, were 44 per cent higher due to the replenishment of stocks which had been run down after last year's poor harvest. Finished manufactures increased by 7½ per cent reflecting a 12 per cent increase in road motor vehicles and other transport equipment and a 16 per cent increase in machinery imports. About two-thirds of the latter rise reflected imports of North Sea oil and gas installations in June. These increases were partly offset by a 4½ per cent decrease in the value of other finished manufactures. The volume of imports of industrial materials rose by 4½ per cent, the increase being spread evenly among the main components of the group. The rise reflected the recovery of the domestic economy and an end to destocking. However, the volume of imports of fuels decreased by 2 per cent, to its lowest level over the last year.

The import unit value index rose by 8½ per cent between the first and second quarters of 1976, the largest quarterly rise in the two years since the oil price increase affected the import figures in the first half of 1974. The rise mainly reflected the further depreciation of sterling which increased from an average of 31 per cent in the first quarter to 38 per cent in the second, a devaluation of 10 per cent. Another factor was a rise in commodity prices in the first half-year over and above the effects of sterling depreciation although the purchase of commodities on forward contracts tends to delay the

impact of such rises. The increase in import prices was widespread among the major commodity groups with the unit value index for both industrial materials and finished manufactures rising by 10 per cent. Within the latter group there were disparate movements with the price of road motor vehicles rising by 14 per cent between the two quarters. The unit value index for food, beverages and tobacco rose by 7 per cent and for fuels by 8 per cent.

Among our major sources of imports, arrivals from the EEC, North America and other developed countries (Australia, New Zealand, South Africa and Japan) rose by about 20 per cent in each case, while imports from the rest of Western Europe increased by 12 per cent. Imports from the oil exporting countries rose by 2½ per cent, while those from the other developing countries increased by 17 per cent. Imports from the centrally planned economies were 12 per cent higher than the first quarter level.

SECTION 2

Exports by area

Exports in the second quarter of 1976 were valued at £6,337 million, on an Overseas Trade Statistics basis, an increase of 10 per cent on the previous three months. In this period shipments to the developed markets rose by 12 per cent, continuing the recovery which began in the latter part of last year as economic conditions in the industrialised countries improved: in contrast exports to the developing countries were only 1 per cent higher than in the previous quarter.

In the second quarter of 1976 UK exports to the EEC were valued at £2,251 million, a rise of 14 per cent on the previous three months. Deliveries were higher to all countries within the Community, the sharpest increase being to Belgium and Luxembourg where exports rose by 22 per cent, largely explained by increased shipments of diamonds though there were higher deliveries of most commodities. Increased exports of metals and road motor vehicles played a considerable part in the improvement in UK exports to most EEC countries in this period, notably the Irish Republic, Italy and West Germany. There were also marked increases in exports of petroleum and petroleum products to France and West Germany, our two largest markets within the EEC, non-electrical machinery to Denmark, the Irish Republic, Italy and West Germany, electrical machinery to Italy and chemicals to the Netherlands. Conversely, exports of whisky were lower for all markets within the community. There were also reductions in the value of petroleum and petroleum products delivered to Denmark, and in non-electrical machinery despatched to Belgium and Luxembourg.

The value of exports to the other Western European countries taken together increased by 16 per cent in the second quarter of 1976

TABLE 6 Exports. commodity classes¶ (Overseas Trade Statistics basis)

Seasonally adjusted values — £ million fob

					Manufactures									
						Machinery and transport equipment								
	Total	Food, beverages and tobacco	Basic materials	Fuels	Total	Total	Machinery	Road motor vehicles	Other transport equipment*	Chemicals	Metals and miscellaneous metal manufactures	Textiles	Other manufactures	Miscellaneous
1970	8,076	514	273	207	6,806	3,301	2,221	834	246	784	959	396	1,366	276
1971	9,187	588	278	236	7,825	3,871	2,593	988	290	884	1,005	426	1,639	260
1972	9,759	660	321	239	8,257	4,014	2,716	915	383	962	1,015	445	1,821	283
1973	12,505	876	433	370	10,455	4,774	3,221	1,100	453	1,272	1,310	590	2,509	371
1974	16,600	1,063	576	767	13,685	6,059	4,215	1,305	535	2,144	1,712	745	3,025	509
1975	19,929	1,428	561	814	16,464	8,236	5,784	1,737	715	2,173	1,839	698	3,512	662
1974 1st quarter	3,637	276	146	142	2,961	1,302	909	285	110	444	410	183	645	122
2nd quarter	4,144	264	156	219	3,366	1,438	986	310	128	533	408	198	813	127
3rd quarter	4,430	283	148	204	3,685	1,644	1,143	340	148	590	455	190	798	122
4th quarter	4,388	240	125	202	3,673	1,675	1,176	369	148	577	440	174	769	137
1975 1st quarter	4,781	364	136	210	3,905	1,904	1,343	411	149	572	478	174	804	157
2nd quarter	4,744	295	135	178	3,963	2,012	1,391	418	191	512	462	163	837	157
3rd quarter	4,940	373	134	207	4,079	2,112	1,486	451	165	516	447	170	825	169
4th quarter	5,464	396	156	219	4,518	2,208	1,564	456	210	579	451	190	1,045	179
1976 1st quarter	5,775	404	164	243	4,763	2,376	1,679	512	190	683	484	204	1,048	194
2nd quarter	6,337	398	186	281	5,287	2,525	1,741	561	203	738	582	223	1,268	168
Percentage change 2nd qtr./1st qtr.	+10	−1½	+13	+16	+11	+6½	+3½	+9½	+7	+8	+20	+9½	+21	−13

¶ See note 1(b). * Not seasonally adjusted.

TABLE 7 Exports: volume indices (Overseas Trade Statistics basis)

Seasonally adjusted — Indices 1970 = 100

					Manufactures							
						Machinery and transport equipment						
	Total	Food, beverages and tobacco	Basic materials	Fuels	Total	Total	Machinery	Road motor vehicles and other transport equipment	Chemicals	Metals and miscellaneous metal manufactures	Textiles	Other manufactures
Weights	1,000	64	34	26	844	410	276	134	97	119	49	169
1970	100.0	100	100	100	100	100	100	100	100	100	100	100
1971	109.0	109	99	101	110	108	109	107	110	107	106	119
1972	111.4	113	107	102	112	106	106	105	118	108	111	128
1973	126.5	135	114	107	128	117	119	114	143	123	127	148
1974	132.9	142	115	101	135	125	127	120	169	116	125	154
1975	129.8	155	107	93	130	133	136	128	142	102	105	145
1974 1st quarter	129.1	149	135	83	129	116	119	108	171	126	140	143
2nd quarter	134.0	142	121	110	135	123	124	116	169	113	136	166
3rd quarter	138.2	150	108	107	140	134	135	129	175	112	120	160
4th quarter	130.3	128	95	105	133	128	130	127	161	112	104	148
1975 1st quarter	133.4	168	105	105	133	135	137	130	153	114	103	146
2nd quarter	127.2	133	103	87	129	133	134	130	135	103	100	143
3rd quarter	125.1	149	104	91	127	133	138	123	136	97	103	131
4th quarter	133.7	170	118	90	133	131	134	130	145	93	113	160
1976 1st quarter	137.2	166	119	93	137	136	139	130	168	101	117	159
2nd quarter	141.9	150	122	103	143	135	135	132	169	114	123	180
Percentage change 2nd qtr./1st qtr.	+3½	−9½	+2½	+10	+4½	−½	−2½	+1½	+½	+13	+4½	+13

to £1,062 million. Exports to Switzerland, the UK's largest market within this group, increased by 9½ per cent to £254 million largely reflecting higher deliveries of diamonds. Shipments of chemicals, machinery and paintings also increased and together these more than offset a significant reduction in the value of 'other goods' exported. Among the Scandinavian countries, exports to Sweden rose by 16 per cent to £251 million largely due to increased shipments of petroleum and petroleum products, chemicals and metals. Exports to Finland and Norway had each followed a similar pattern over the previous year but in the last three months there was hardly any growth in the value of shipments to Finland while there was a marked increase, 24 per cent, in the value despatched to Norway. Higher deliveries of most commodities to Finland were balanced by a reduction in the value of machinery despatched to this market. In the case of Norway the increase largely reflected higher deliveries of metals, ships and boats, and professional and scientific instruments. Shipments to Spain rose by 10 per cent to £90 million in the second quarter of 1976 almost entirely due to increased deliveries of chemicals, metals and machinery and transport equipment.

Exports to North America continued the strong recovery which began towards the end of 1975 with shipments rising by 13 per cent to £784 million in the second quarter of 1976. At £627 million, deliveries to the United States alone were 16 per cent higher than in the previous three months reflecting increased shipments of chemicals, metals, electrical machinery, road motor vehicles and works of art which more than offset a fall in exports of whisky, diamonds and aircraft. In this period the value of goods despatched to Canada rose far more slowly, by 3 per cent, to £157 million largely as a result of greater deliveries of whisky, chemicals and passenger motor cars which more than offset a lower level of shipments of precious stones.

Shipments to the other developed countries (Australia, New Zealand, Japan and South Africa taken together) fell by 8 per cent to £468 million in the second quarter of 1976. Within this group only exports to New Zealand increased in value, by 3½ per cent, reflecting higher deliveries of passenger motor cars. Reductions in the value of machinery and transport equipment largely accounted for the falls of 9½ per cent, 5 per cent and 8½ per cent in exports to Australia, Japan and South Africa respectively in this period.

In the second quarter of 1976 exports to the developing countries were valued at £1,564 million, an increase of 1 per cent on the previous three months. Within this total, shipments to the oil-exporting countries rose by 7½ per cent to £757 million. Among the oil-exporters, Iran, Nigeria and Saudi Arabia remained the largest markets for UK exports, and shipments to these three countries increased by 9 per cent, 15 per cent and 23 per cent respectively. In the cases of Iran and Saudi Arabia the increase was spread throughout most commodity groups but deliveries of metals rose particularly rapidly. The improvement in exports to Nigeria was largely due to

TABLE 8 Exports: unit value indices (Overseas Trade Statistics basis)

Not seasonally adjusted — Indices 1970 = 100

					Manufactures							
						Machinery and transport equipment						
	Total	Food, beverages and tobacco	Basic materials	Fuels	Total	Total	Machinery	Road motor vehicles and other transport equipment	Chemicals	Metals and miscellaneous metal manufactures	Textiles	Other manufactures
1970	100.0	100	100	100	100	100	100	100	100	100	100	100
1971	105.6	106	104	115	105	110	109	111	102	99	102	102
1972	111.1	113	113	116	111	118	118	117	104	100	104	107
1973	125.8	126	143	166	124	128	128	129	114	115	123	125
1974	161.4	148	181	381	155	153	155	149	169	164	159	146
1975	198.3	178	198	439	193	196	200	189	209	194	177	180
1974 1st quarter	147.0	136	163	332	142	143	144	140	143	143	142	138
2nd quarter	159.8	148	189	392	153	149	151	146	168	164	158	143
3rd quarter	168.1	154	197	385	162	158	162	150	179	177	166	150
4th quarter	175.7	157	193	395	170	168	172	160	191	179	175	157
1975 1st quarter	184.9	166	192	416	179	179	182	172	200	184	178	163
2nd quarter	193.4	176	199	421	188	190	192	185	209	189	177	172
3rd quarter	202.0	183	200	442	197	201	202	201	209	195	177	185
4th quarter	210.1	187	202	474	205	213	217	203	211	202	180	192
1976 1st quarter	218.9	192	211	496	214	224	231	210	219	206	185	199
2nd qarter	234.3	211	229	530	229	242	248	230	232	216	196	213
Percentage change 2nd qtr./1st qtr.	+7	+10	+9	+7	+7	+8	+7½	+9	+5½	+5	+5½	+7

TABLE 9 Imports: commodity classes¶ (Overseas Trade Statistics basis)

Seasonally adjusted values — £ million cif

				Industrial materials				Finished manufactures						
									Machinery and transport equipment†					
	Total	Food beverages and tobacco	Fuels	Total	Basic materials	Chemicals	Other semi-manufactures	Total	Total	Machinery†	Road motor vehicles	Other transport equipment*	Other	Miscellaneous
1970	9,040	2,047	945	3,862	1,362	543	1,957	2,072	1,498	1,199	169	130	574	113
1971	9,825	2,176	1,247	3,842	1,271	569	2,003	2,431	1,730	1,278	275	177	701	129
1972	11,143	2,356	1,242	4,286	1,323	651	2,312	3,130	2,238	1,568	482	188	892	129
1973	15,852	3,094	1,724	6,239	1,963	897	3,380	4,632	3,293	2,374	653	266	1,339	163
1974	23,234	3,762	4,626	8,925	2,561	1,579	4,785	5,549	3,903	2,968	647	288	1,647	372
1975	24,163	4,346	4,310	8,364	2,214	1,409	4,741	6,655	4,782	3,603	883	297	1,872	489
1974 1st quarter	5,269	841	974	2,057	593	344	1,120	1,318	914	709	147	49	405	62
2nd quarter	5,936	934	1,212	2,305	666	397	1,241	1,382	957	739	145	85	425	71
3rd quarter	5,992	965	1,202	2,344	681	440	1,224	1,398	990	738	180	66	408	93
4th quarter	6,036	1,023	1,238	2,219	620	398	1,201	1,451	1,042	782	175	87	409	146
1975 1st quarter	5,879	1,013	1,055	2,129	582	364	1,182	1,538	1,094	792	195	96	444	153
2nd quarter	5,632	1,004	955	1,991	545	320	1,126	1,524	1,079	800	224	71	445	125
3rd quarter	6,191	1,120	1,110	2,041	519	331	1,191	1,836	1,364	1,055	229	70	472	105
4th quarter	6,462	1,208	1,190	2,203	568	394	1,242	1,757	1,246	955	234	60	511	106
1976 1st quarter	6,612	1,020	1,303	2,402	676	430	1,295	1,818	1,265	901	264	95	553	92
2nd quarter	7,746	1,272	1,354	2,784	780	489	1,515	2,178	1,592	1,179	332	99	586	119
Percentage change 2nd qtr./1st qtr.	+17	+25	+4	+16	+15	+14	+17	+20	+26	+31	+26	+3½	+6	+28

* Not seasonally adjusted † Includes North Sea production installations

TABLE 10 Imports: areas¶ (Overseas Trade Statistics basis)

Seasonally adjusted values — £ million cif

	Total	Developed countries				Developing countries		Centrally planned economies
		EEC	Rest of W. Europe	North America	Other	Oil exporting countries	Other	
1970	9,040	2,440	1,311	1,856	856	828	1,341	388
1971	9,825	2,915	1,452	1,732	947	1,067	1,315	376
1972	11,143	3,520	1,819	1,784	1,141	1,034	1,402	423
1973	15,852	5,206	2,700	2,357	1,461	1,490	2,019	593
1974	23,234	7,713	3,460	3,240	1,679	3,795	2,581	742
1975	24,163	8,805	3,566	3,208	1,855	3,274	2,666	753
1974 1st quarter	5,269	1,695	809	735	371	867	606	186
2nd quarter	5,936	1,920	867	824	399	985	690	185
3rd quarter	5,992	2,053	900	830	444	976	663	181
4th quarter	6,036	2,045	884	852	465	966	622	190
1975 1st quarter	5,879	2,125	825	849	432	834	669	184
2nd quarter	5,632	2,043	787	768	456	751	620	170
3rd quarter	6,191	2,215	1,013	802	476	864	652	186
4th quarter	6,462	2,423	941	789	491	825	724	213
1976 1st quarter	6,612	2,423	978	871	414	941	760	276
2nd quarter	7,746	2,902	1,095	1,051	498	964	889	310
Percentage change 2nd quarter/1st quarter	+17	+20	+12	+21	+20	+2½	+17	+12

TABLE 11 Imports: volume indices (Overseas Trade Statistics basis)

Seasonally adjusted values — Indices 1970 = 100

	Total	Food, beverages and tobacco	Fuels	Industrial materials				Finished manufactures				
				Total	Basic materials	Chemicals	Other semi-manufactures	Total	Machinery and transport equipment			Other
									Total	Machinery	Road motor vehicles and other transport equipment	
Weights	1,000	227	105	427	151	60	216	229	166	133	33	63
1970	100.0	100	100	100	100	100	100	100	100	100	100	100
1971	104.8	100	109	101	91	103	106	115	113	108	140	122
1972	116.0	102	109	109	93	118	119	146	145	136	183	147
1973	132.7	102	112	125	104	140	136	186	185	176	219	189
1974	133.8	99	106	129	93	151	147	189	188	188	192	191
1975	124.4	98	89	113	78	122	135	183	182	176	203	186
1974 1st quarter	131.8	95	105	129	96	152	146	190	186	188	172	202
2nd quarter	137.2	101	107	131	96	156	149	193	189	191	197	202
3rd quarter	135.1	100	106	130	93	160	147	190	190	186	199	188
4th quarter	131.3	98	107	124	87	139	144	184	189	186	200	173
1975 1st quarter	124.0	92	90	116	82	124	137	184	185	176	214	183
2nd quarter	120.0	92	85	111	79	112	132	174	170	164	207	184
3rd quarter	126.1	101	91	111	74	117	135	191	193	189	200	187
4th quarter	127.6	107	90	116	78	133	138	182	179	177	190	188
1976 1st quarter	125.7	91	90	123	92	143	140	183	177	164	224	198
2nd quarter	136.0	104	88	129	96	149	146	197	199	190	250	190
Percentage change 2nd quarter/1st quarter	+8	+14	−2	+4½	+4½	+4½	+5	+7½	+13	+16	+12	−4½

TABLE 12 Imports: unit value indices (Overseas Trade Statistics basis)

Not seasonally adjusted — Indices 1970 = 100

	Total	Food, beverages and tobacco	Fuels	Industrial materials				Finished manufactures				
				Total	Basic materials	Chemicals	Other semi-manufactures	Total	Machinery and transport equipment			Other
									Total	Machinery	Road motor vehicles and other transport equipment	
1970	100.0	100	100	100	100	100	100	100	100	100	100	100
1971	104.9	107	122	99	102	102	96	106	107	107	108	102
1972	109.1	114	123	102	106	104	99	111	112	109	124	110
1973	138.1	150	164	131	141	126	126	128	127	123	141	131
1974	210.3	193	468	190	208	207	172	152	147	143	163	164
1975	235.9	219	535	199	215	229	180	188	183	181	194	200
1974 1st quarter	190.2	183	393	171	184	176	160	145	142	140	153	152
2nd quarter	211.3	191	485	190	207	201	174	151	146	142	163	163
3rd quarter	216.2	193	482	197	218	217	177	158	152	148	168	173
4th quarter	222.3	202	494	199	219	230	177	166	159	155	174	185
1975 1st quarter	230.1	218	509	200	217	240	177	174	168	164	183	191
2nd quarter	231.9	218	506	198	213	236	177	186	181	179	191	197
3rd quarter	237.6	217	536	200	213	230	182	196	192	189	204	207
4th quarter	249.5	223	591	206	222	234	187	205	199	197	210	220
1976 1st quarter	258.8	228	636	210	226	239	190	213	207	204	221	226
2nd quarter	281.4	243	686	230	248	262	210	234	230	225	251	242
Percentage change 2nd quarter/1st quarter	+8½	+7	+8	+10	+9½	+10	+10	+10	+11	+10	+14	+7

higher shipments of machinery and transport equipment and miscellaneous manufactured articles which more than offset a reduction in the value of food, chemicals and textiles exported.

Deliveries to the Middle East and North Africa rose by 4 per cent to £700 million. Shipments to the major non-oil exporter in the area group, Israel, increased by 5 per cent, to £64 million, reflecting higher deliveries of diamonds.

Shipments to Latin America fell by 3 per cent in the second quarter while deliveries to the largest market within this group, Brazil, fell by 3½ per cent to £39 million. This fall was due to higher shipments of chemicals and transport equipment being outweighed by lower deliveries of metals and machinery.

The value of deliveries to the centrally planned economies was £189 million in the second quarter, an increase of 8 per cent on the previous three months. Nearly 60 per cent of exports to this area were shipped to Poland and the Soviet Union, but while deliveries increased by 9 per cent to the Soviet Union there was a reduction of 8 per cent in the value despatched to Poland. The fall in UK exports to Poland was largely due to lower deliveries of machinery and transport equipment. In the case of the Soviet Union the improvement largely reflected much higher exports of ships and boats.

Exports by commodity

Exports of manufactured goods accounted for 83 per cent of total exports in the second quarter and at £5,287 million were 11 per cent higher by value than in the previous quarter. In terms of volume, shipments of manufactured goods rose by 4½ per cent, following increases of 3 per cent and 5½ per cent in the two preceding quarters.

Within this broad group of commodities, machinery and transport equipment exports fell slightly in volume terms. Exports of machinery were 2½ per cent lower by volume in the second quarter than in the first, although increased export prices resulted in an increase of 3½ per cent in value. Deliveries of non-electrical machinery rose by only 1 per cent in value to £1,234 million despite the export of a North Sea gas production installation in June. Exports of aircraft engines, tractors, metalworking machine – tools and textile machinery were all reduced, offset by increased shipments of gas turbines, office machinery, mechanical handling equipment, and taps, cocks and valves, as well as by the North Sea installation. Shipments of electrical machinery rose by 10 per cent to £507 million with particularly sharp increases to the United States and Iran mainly of telephone and telegraph equipment and insulated wire and cable. The value of road motor vehicles exported rose by 9½ per cent in the second quarter, with the main increases being in shipments to the EEC and North America. Other transport equipment rose in value by 7 per cent: taken together with road motor vehicles, the increase in total transport equipment mainly reflected increased prices.

Within the semi-manufactured group of commodities deliveries of metals and miscellaneous metal manufactures rose sharply by 20 per cent to £582 million, mainly the result of a higher volume of deliveries, thus maintaining the first quarter's recovery from the low level of metal exports during the latter half of 1975. In the second quarter the volume of shipments of metals was 23 per cent higher than in the final quarter of 1975, although still below the peak levels of 1973 and early 1974. The second quarter's improvement was concentrated in iron and steel and non-ferrous metals but by area the value increase was widespread among the developed countries, and there was also a substantial increase to the centrally planned economies. The value of chemical exports, which had increased sharply by 18 per cent in the first quarter, rose by a further 8 per cent in the second almost entirely reflecting higher prices. The changes in the levels of shipments of various commodities within the chemical group fluctuated from an increase of 19 per cent for chemical elements and compounds and 13 per cent for plastics to a decrease of 3½ per cent for medicinal and pharmaceutical products. The value of textile shipments increased by 9½ per cent to £233 million reflecting increases in both volume and price. Exports of other manufactures increased in value by 21 per cent and in volume by 13 per cent partly reflecting a high level of trade in precious stones.

The value of exports of non-manufactures rose by 6½ per cent in aggregate, a fall of 1½ per cent in food, beverages and tobacco, being more than counter-balanced by increases of 13 per cent in basic materials and 16 per cent in fuels. Although shipments of food and live animals increased in value by 7 per cent to £252 million in the second quarter, exports of beverages (very largely whisky) fell heavily by 17 per cent to £115 million. Shipments were reduced to most EEC markets, the United States and Japan. Basic materials exports increased in volume by 2½ per cent while fuel exports rose by 10 per cent by volume, rather more than the increase in price.

TABLE 13 Exports: Areas¶ (Overseas Trade Statistics basis)

Seasonally adjusted values — £ million fob

	1975				1976		Percentage change
	Year	2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	2nd qtr.	2nd qtr./1st qtr.
DEVELOPED COUNTRIES	14,003	3,280	3,416	3,871	4,088	4,566	+12
EEC	6,419	1,494	1,560	1,851	1,969	2,251	+14
Belgium and Luxembourg	922	221	202	284	296	361	+22
Denmark	443	103	120	124	155	158	+2
France	1,165	266	289	345	370	418	+13
Irish Republic	907	205	217	257	283	307	+8½
Italy	563	130	140	165	173	204	+18
Netherlands	1,115	252	277	299	316	353	+12
West Germany	1,304	312	319	363	389	450	+16
REST OF W. EUROPE	3,372	782	847	915	916	1,062	+16
Finland	265	65	65	70	67	67	+1
Norway	391	91	94	102	98	121	+24
Spain	295	68	71	79	82	90	+10
Sweden	826	201	210	207	216	251	+16
Switzerland	805	166	205	255	232	254	+9½
NORTH AMERICA	2,332	553	544	632	695	784	+13
USA and Dependencies	1,789	422	415	493	542	627	+16
Canada	539	130	129	136	153	157	+3
OTHER	1,879	451	465	472	508	468	−8
Australia	632	161	152	157	174	158	−9½
Japan	309	71	77	80	85	81	−5
New Zealand	254	58	61	62	64	66	+3½
South Africa	685	161	180	174	179	163	−8½
DEVELOPING COUNTRIES	5,202	1,283	1,328	1,373	1,545	1,564	+1
LATIN AMERICA	686	172	171	178	187	181	−3
MIDDLE EAST AND NORTH AFRICA	2,227	554	549	633	674	700	+4
Iran	495	137	141	110	124	135	+9
Israel	237	52	49	67	61	64	+5
Saudi Arabia	200	47	57	55	70	86	+23
REST	2,289	557	608	562	684	682	−½
Brazil	161	39	39	40	41	39	−3½
India	165	35	44	41	48	48	+1
Nigeria	512	122	144	151	166	191	+15
CENTRALLY PLANNED ECONOMIES	666	163	183	167	175	189	+8
Poland	182	43	43	56	47	43	−8
Soviet Union	210	49	67	52	59	65	+9
TOTAL	19,929	4,744	4,940	5,464	5,775	6,337	+10
of which							
OIL EXPORTING COUNTRIES	2,278	585	596	614	704	757	+7½

¶ See note 1(b) and 1(f).

TABLE 14 Exports: Commodity classes¶ (Overseas Trade Statistics basis)

Seasonally adjusted values — £ million fob

	1975				1976		Percentage change
	Year	2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	2nd qtr.	2nd qtr./1st qtr.
FOOD, BEVERAGES AND TOBACCO	1,428	295	373	396	404	398	−1½
Food and live animals	885	176	243	250	235	252	+7
Beverages and tobacco	543	120	130	147	169	147	−13
Beverages	437	95	100	119	139	115	−17
BASIC MATERIALS	561	135	134	156	164	186	+13
Crude materials	533	128	128	150	158	178	+13
Textile fibres	183	46	44	50	55	60	+9
FUELS	814	178	207	219	243	281	+16
MANUFACTURES	16,464	3,963	4,079	4,518	4,763	5,287	+11
Machinery and transport equipment	8,236	2,012	2,112	2,208	2,376	2,525	+6½
Non-electric machinery	4,255	1,014	1,102	1,163	1,220	1,234	+1
Electric machinery	1,529	377	383	402	459	507	+10
Road motor vehicles	1,737	418	451	456	512	561	+9½
Other transport equipment*	715	191	165	210	190	203	+7
Chemicals	2,179	512	516	579	683	738	+8
Chemical elements and compounds	654	145	151	191	223	266	+19
Medicinal and pharmaceutical products	373	95	91	94	108	104	−3½
Plastic materials	355	80	82	102	117	132	+13
Metals and miscellaneous metal manufactures	1,839	462	447	451	484	582	+20
Iron and steel	683	172	158	165	169	207	+22
Non-ferrous metals	539	137	129	132	133	177	+33
Miscellaneous metal manufactures	617	150	154	163	183	194	+6
Textiles	698	163	170	190	204	223	+9½
Other	3,512	837	825	1,045	1,048	1,268	+21
Clothing and footwear	318	75	78	89	98	120	+22
Instruments	518	127	129	137	142	157	+11
MISCELLANEOUS	662	157	169	179	194	168	−13
TOTAL	19,929	4,744	4,940	5,464	5,775	6,337	+10

¶ See note 1(b). * Not seasonally adjusted.

TABLE 15 Imports: Commodity classes¶ (Overseas Trade Statistics basis)

Seasonally adjusted values — £ million cif

	1975				1976		Percentage change
	Year	2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	2nd qtr.	2nd qtr./1st qtr.
FOOD, BEVERAGES AND TOBACCO	4,346	1,004	1,120	1,208	1,020	1,272	+25
Food and live animals	3,931	904	1,016	1,104	923	1,143	+24
Meat and meat preparations	702	179	180	187	182	204	+12
Dairy produce and eggs	523	118	164	149	117	115	−2
Cereals and animal feeding stuff	723	154	180	224	165	264	+60
Fruit and vegetables	700	156	195	194	210	252	+20
Other food and live animals	1,284	300	308	313	266	301	+13
Beverages and tobacco	414	100	104	105	97	129	+34
Beverages	222	52	59	59	48	60	+27
Tobacco	192	48	44	46	50	68	+37
FUELS	4,310	955	1,110	1,190	1,303	1,354	+4
INDUSTRIAL MATERIALS	8,364	1,991	2,041	2,203	2,402	2,784	+16
Basic materials	2,214	545	519	568	676	780	+15
Crude materials	2,049	504	482	529	629	733	+16
Wood, lumber and cork	363	88	94	94	120	134	+11
Pulp and waste paper	358	95	75	83	104	124	+19
Textile fibres	263	63	76	71	94	101	+7½
Metal ores	476	123	94	116	137	167	+22
Chemicals	1,409	320	331	394	430	489	+14
Chemical elements and compounds	672	151	157	184	185	215	+16
Plastic materials	262	60	62	80	98	116	+17
Other semi-manufactures	4,741	1,126	1,191	1,242	1,295	1,515	+17
Wood and cork manufactures	218	57	60	59	57	69	+22
Paper and paperboard	623	151	142	162	171	200	+17
Textiles	683	167	172	182	202	235	+16
Non-metallic mineral manufactures	1,078	232	258	329	330	328	−½
Iron and steel	821	183	211	200	200	238	+19
Non-ferrous metals	820	205	230	182	210	261	+25
Miscellaneous metal manufactures	332	80	80	94	92	111	+20
FINISHED MANUFACTURES	6,655	1,524	1,836	1,757	1,818	2,178	+20
Machinery	3,603	800	1,055	955	901	1,179	+31
Electrical machinery	1,045	243	260	292	291	322	+11
Non-electrical machinery	2,557	557	795	663	610	857	+41
Road motor vehicles	883	224	229	234	264	332	+26
Other transport equipment*	297	71	70	60	95	99	+3½
Other finished manufactures	1,872	445	472	511	553	586	+6
Clothing and footwear	628	152	156	176	191	211	+10
Instruments	447	106	112	120	124	131	+5½
MISCELLANEOUS	489	125	105	106	92	119	+28
TOTAL	24,163	5,632	6,191	6,462	6,612	7,746	+17

¶ See note 1(b). * Not seasonally adjusted.

Imports by commodity

Imports in the second quarter of 1976 were £7,746 million on an Overseas Trade Statistics basis, an increase of 17 per cent on the previous quarter reflecting higher prices and a widespread growth in volume.

Imports of food, beverages and tobacco increased by 25 per cent in the second quarter of 1976 from a low level in the first quarter, the result of a 14 per cent increase in volume coupled with higher prices. In value terms there was a 24 per cent increase in imports of food and live animals and a rise of 34 per cent in deliveries of beverages and tobacco. The increase in imports of food and live animals was widespread through all the commodity groups with the exception of imports of dairy produce and eggs, which fell slightly by 2 per cent in value as a fall in the volume of deliveries outweighed higher prices. By far the largest increase was in the imports of cereals which rose by 60 per cent in value terms as the volume of shipments, particularly of wheat and barley increased as stocks were replenished after the poor harvest in 1975. Imports of fruit and vegetables were also higher in the second quarter, increasing by 20 per cent, largely the result of higher prices but also reflecting a sharp increase in potato imports following the poor home crop in 1975. An increase in the volume of imports of beverages and tobacco contributed to a rise in value terms of 27 per cent for beverages and 37 per cent for tobacco.

In the second quarter, imports of fuels were valued at £1,354 million, 4 per cent higher than in the previous quarter despite a 2 per cent fall in volume. Imports of industrial materials in aggregate rose by 16 per cent to reach a total of £2,784 million. Of this increase 4½ per cent can be attributed to an increase in volume, reflecting the general recovery in domestic industrial activity while the remainder is the result of higher prices following the depreciation of sterling and some rise in world commodity prices. Among basic materials, which rose in value terms by 15 per cent, by far the largest increase (22 per cent) was in imports of metal ores. Increased prices and a higher volume of deliveries, particularly of iron ore from Sweden, Canada and Brazil and tin from Bolivia, contributed equally to this rise. Arrivals of pulp and waste paper increased by19 per cent with volume rising faster than prices. In contrast the increases in the value of imports of timber and textile fibres were due solely to rising prices. The volume of shipments of timber remained stable during the second quarter while there was a drop in the quantity of textile fibre shipments.

A 4½ per cent growth in volume coupled with a 10 per cent increase in prices resulted in a 14 per cent rise in the value of chemical imports which amounted to £489 million in the second quarter. In value terms deliveries of chemical elements and compounds increased by 16 per cent and of plastics by 17 per cent, with higher prices and greater volume both contributing.

Among other semi-manufactures, the value of which rose in total by 17 per cent in the second quarter, there were increases in the value of deliveries of all commodities except non-metallic mineral manufactures which were little changed. The growth in imports of metals was particularly high with non-ferrous metals increasing by 25 per cent, largely due to higher prices. The value of deliveries of miscellaneous metals and iron and steel increased by 20 per cent and 19 per cent respectively. The latter resulted in part from a growth in the volume of the import of steel. Imports of wood and cork manufactures rose by 22 per cent and those of paper and paperboard by 17 per cent, chiefly the result of greater volume of deliveries. Higher prices and an increase in volume contributed about equally to the 16 per cent rise in the value of textile imports.

Imports of finished manufactures rose by 20 per cent in the second quarter to reach £2,178 million. Shipments of machinery were 31 per cent higher with volume rising by 16 per cent (about two-thirds of which reflected imports of North Sea oil and gas production installations) and prices by 10 per cent. Within this category imports of electrical machinery rose by 11 per cent, while those of non-electrical machinery (including North Sea oil and gas production installations) increased by 41 per cent. Imports of road motor vehicles were 26 per cent higher by value in part due to a greater volume of car imports, reflecting the recovery in registrations experienced in the first half of the year. Imports of consumer goods rose in value terms by 8 per cent reflecting not only the increase in imports of cars but also the rise in imports of clothing and footwear which in value terms rose by 10 per cent. However in terms of volume there was a reduction in the level of arrivals of clothing and footwear reflecting the fall in consumer expenditure on such items.

Imports by area

In the second quarter, imports from the EEC were valued at £2,902 million 20 per cent higher than in the previous quarter. This increase was reflected in a substantial rise in deliveries from all the member countries with the exception of goods imported from

TABLE 16 Imports: areas¶ (Overseas Trade Statistics basis)

Seasonally adjusted values — £ million cif

	1975				1976		Percentage change
	Year	2nd qtr.	3rd qtr.	4th qtr.	1st qtr.	2nd qtr.	2nd qtr./1st qtr.
DEVELOPED COUNTRIES	17,433	4,054	4,506	4,643	4,686	5,546	+18
EEC	8,805	2,043	2,215	2,423	2,423	2,902	+20
Belgium and Luxembourg	952	226	226	261	248	311	+25
Denmark	622	155	157	158	168	167	−½
France	1,628	389	443	412	422	631	+49
Irish Republic	921	209	247	248	215	243	+13
Italy	810	185	200	243	230	258	+12
Netherlands	1,873	394	459	568	567	604	+6½
West Germany	1,999	471	474	548	582	666	+14
REST OF W. EUROPE	3,566	787	1,013	941	978	1,095	+12
Finland	400	96	83	119	120	149	+24
Norway	593	97	286	111	116	133	+15
Sweden	886	213	195	238	239	294	+23
Switzerland	737	157	187	224	223	220	−1½
NORTH AMERICA	3,208	768	802	789	871	1,051	+21
USA and Dependencies	2,352	549	589	604	645	750	+16
Canada	856	218	213	185	227	300	+33
OTHER	1,855	456	476	491	414	498	+20
Australia	280	85	66	64	77	93	+21
Japan	672	173	191	156	164	188	+15
New Zealand	268	66	90	74	60	76	+26
South Africa	636	135	134	209	121	150	+24
DEVELOPING COUNTRIES	5,940	1,371	1,517	1,549	1,702	1,853	+9
LATIN AMERICA	628	167	149	142	142	188	+32
MIDDLE EAST AND NORTH AFRICA	3,022	692	811	751	919	916	−½
Iran	701	142	191	163	253	261	+3½
Kuwait	419	81	106	104	106	131	+25
Saudi Arabia	857	222	220	191	228	211	−7½
REST	2,290	512	557	656	640	750	+17
Nigeria	310	58	78	91	77	95	+22
CENTRALLY PLANNED ECONOMIES	753	170	186	213	276	310	+12
Soviet Union	408	97	99	110	200	210	+5
TOTAL	24,163	5,632	6,191	6,462	6,612	7,746	+17
of which:							
OIL EXPORTING COUNTRIES	3,274	751	864	825	941	964	+2½

¶ See note 1(b) and 1(f).

Denmark, which remained almost unchanged. By far the largest increase was that of imports from France, rising by 49 per cent in value terms. This was largely accounted for by the arrival of equipment for use in the North Sea but there were also sharp increases in the imports of cereals, especially wheat, and iron and steel. Imports from Belgium and Luxembourg were 25 per cent higher than in the first quarter of the year. This was partly due to a large rise in the import of petroleum products, accompanied by greater deliveries of cereals and transport equipment. Imports from West Germany rose by 14 per cent, a rise in shipments of machinery and transport equipment more than offsetting a fall in deliveries of iron and steel from that source. The 12 per cent increase in imports from Italy can also be accounted for by a rise in shipments of machinery and transport equipment, while greater deliveries of a wide range of foodstuffs and of machinery, which more than offset a fall in deliveries of petroleum and petroleum products, accounted for much of the 13 per cent increase in imports from the Irish Republic.

The value of imports from the Rest of Western Europe rose by 12 per cent in the second quarter of 1976, the largest increases being in deliveries from the Scandinavian countries. Imports from Finland and Sweden, both of which remained steady in the previous quarter, rose substantially in the latest three months to increase by 24 per cent and 23 per cent respectively. In the case of Finland, the increase can be attributed to the arrival of North Sea oil production installations, while the rise in deliveries from Sweden was mainly due to greater arrivals of timber, iron ore and machinery and transport equipment. In contrast, Switzerland was one of the few countries from which imports did not increase in the latest quarter. Deliveries from this source fell slightly by 1½ per cent, largely due to a reduction in the value of non-metallic mineral manufactures imported.

Shipments from North America increased by 21 per cent to reach £1,051 million. Imports from the United States alone rose by 16 per cent with the increase spread throughout most commodity groups; imports of metal ores, coal, chemical elements and non-electrical machinery rose particularly rapidly. Deliveries from Canada were 33 per cent higher, mainly the result of increased imports of wheat, but greater shipments of iron ore, zinc, copper, pulp and waste paper, and paper and paper board, also contributed. Imports from the other developed countries taken together rose by 20 per cent in the second quarter. Arrivals from Australia were 21 per cent higher, mainly due to greater arrivals of cereals, while a rise in the value of imports of non-metallic mineral manufactures largely explained the rise of 24 per cent in imports from South Africa. Imports from New Zealand rose by 26 per cent, with an increase in the delivery of textile fibres contributing, while the 15 per cent rise in imports from Japan was largely the result of greater arrivals of motor cars.

Imports from the developing countries rose by 9 per cent in the second quarter to reach £1,853 million. Imports from Latin America, which had remained unchanged in the first quarter of this year, increased rapidly by 32 per cent in the latest three months. This was mainly the result of a rise in the imports of iron ore, tin and copper. Imports from the Middle East and North Africa, which includes many of the oil exporting countries fell by ½ per cent, with a slight reduction in the volume of crude oil imported. Fluctuating movements in the import of crude oil accounted for the increase of 25 per cent in the value of deliveries from Kuwait, and the fall of 7½ per cent in those from Saudi Arabia. Among the rest of the developing countries, imports from Nigeria were 22 per cent higher with a slight increase in most commodity groups.

Imports from the centrally planned economies continued the rising trend which began in the second half of 1975, with an increase of 12 per cent over the last quarter. Among the countries in this group, imports from the Soviet Union which in the previous quarter had risen by 81 per cent rose by a further 5 per cent with greater shipments of petroleum and petroleum products, and non-metallic mineral manufactures contributing to this increase.

NOTES

1(a) Trade figures on a balance of payment basis. The seasonally adjusted import and export figures on a balance of payments basis are obtained by making various adjustments to the seasonally adjusted figures derived from those recorded in the monthly *Overseas Trade Statistics*. These adjustments are summarised in Table 1 of this article. Some are valuation adjustments; the principal of these is the deduction from the import figure of freight and insurance costs. The other adjustments relate to coverage, either to bring in items not in the *Trade Statistics* (for example on the import side ships built and delivered abroad direct to United Kingdom owners) or to remove items which are in the *Trade Statistics* (mainly returned goods and goods for processing and repair). The adjustment of imports to a balance of payments basis excludes the values of deliveries of United States military aircraft (including spares and some missiles) but includes the payments for those imports which are mainly being financed by a special United States Exim Bank credit. (The values involved are now small.) All those adjustments are described in greater detail in the annual Pink Book, *United Kingdom Balance of Payments 1964-74* and in an article in the issue of *Trade and Industry* dated 4 November 1970.

1(b). The adjustments described at Note 1(a) have been made for the quarterly totals of exports and imports, for the main area analysis of trade (Table 3) and for trade in petroleum and petroleum products (Table 4). They cannot be estimated for the other commodity analysis of trade nor for individual countries. The values of total trade and the main components of exports and imports in Tables 5, 6, 9, 10, 13-16 are on the *Overseas Trade Statistics* basis and correspond with the totals given in the first columns of Table 1. Comments on total trade and in the section headed 'Area Analysis of the Visible Trade Balance' relate to figures on a balance of payments basis. Detailed analysis of imports and exports on an area and commodity basis relates to the figures on an *Overseas Trade Statistics* basis in Tables 5, 6, 9, 10, 13-16. The main components of trade are seasonally adjusted independently from the totals and in consequence do not always add exactly to the seasonally adjusted totals.

1(c) Visible balance. The visible balance is the difference between the import and export figures on a balance of payments basis obtained as described in Note 1(a) above.

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1(d) Recording of exports. The present system for the documentation of exports aimed at securing their full recording was introduced in October 1971; the system, and the methods used to monitor the accuracy of the resulting figures, were described in an article in *Trade and Industry*, 15 February 1973.

Regular assessments of the quality of recording indicated that, from the beginning of 1972 until late 1973, there was no need to make adjustments to the export figures for a shortfall in documentation. Some errors in recording remained, whereby either the need to submit a document was overlooked or, on the other hand, two documents might be submitted for the same goods. The amount of these errors had been substantially reduced and they more or less balanced out, leaving the total recorded figure of exports in each month virtually correct.

From the autumn of 1973 until the end of 1974, however, there was evidence of a slight deterioration causing a small net amount of under-recording of about half of one per cent. In view of this evidence an adjustment, varying between £6 million-£8 million, was made for each month between October 1973-December 1974, with smaller notional amounts in July to September 1973.

The monthly monitoring and follow-up process takes some time to carry out, so that the evidence becomes available several months in arrear. The evidence now available for 1975 shows a distinct and sustained improvement so that the amount of net under-recording is again negligible. As a result it is no longer necessary to make any adjustment for net under-recording to the monthly export figures from January 1975 onwards.

Regular monitoring of the quality of recording will continue.

1(e) Timing. The figures for exports relate to documents received in the Statistical Office of HM Customs and Excise up to a few days before the end of the calendar month. On average export documents arrive at the Customs Statistical Office within a fortnight of the shipment of goods, so that the documents relate to goods passing through the ports in the month ending about the middle of the calendar month to which they are attributed. The figures for imports relate to documents received at the Customs Statistical Office up to the third working day after the end of the month. Importers are usually required to present their documents before they can obtain customs clearance and remove the goods. Thus the import statistics correspond closely to movements through the ports during the calendar month to which they are attributed.

1(f) Definition of area. The areas used in Table 3 of this article comprise the following countries:

EEC – Belgium, Denmark, France, Irish Republic, Italy, Luxembourg, Netherlands and West Germany.

Rest of Western Europe – Andorra, Austria, Continental Shelf (Foreign Part), Faroe Islands, Finland, Gibraltar, Greece, Iceland, Liechtenstein, Malta, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, Vatican City and Yugoslavia.

North America – Canada, Puerto Rico, USA, US Virgin Islands, Greenland.

Other Industrialised – Australia, Japan, New Zealand, South Africa.

Industrialised Countries – All the above.

Oil Exporting Countries – Abu Dhabi, Algeria, Bahrein, Brunei, Dubai, Ecuador, Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Oman, Qatar, Saudi Arabia, Sharjah etc., Trinidad and Tobago and Venezuela.

Rest of the World – All other countries.

The areas used in Tables 5, 10, 13 and 16 comprise the following countries: EEC, Rest of Western Europe, North America, Oil Exporting Countries as above.

Other Developed Countries – As Other Industrialised above.

Latin America – Argentina, Bolivia, Brazil, Canal Zone of Panama, Chile, Colombia, Costa Rica, Cuba, Dominican Republic, Ecuador, El Salvador, Guatemala, Haiti, Honduras (not British), Mexico, Nicaragua, Panama, Paraguay, Peru, Uruguay and Venezuela.

Middle East and North Africa – Abu Dhabi, Algeria, Bahrein, Cyprus, Dubai, Egypt, Iran, Iraq, Israel, Jordan, Kuwait, Lebanon, Libya, Morocco, Oman, Qatar, Saudi Arabia, Sharjah etc., Sudan, Syria, Tunisia, Yemen Arab Republic, Yemen People's Democratic Republic, Canary Islands and Spanish Ports in North Africa.

Centrally Planned Economies – Albania, Bulgaria, China, Czechoslovakia, East Germany, Hungary, North Korea, North Vietnam, Outer Mongolia, Poland, Romania and Soviet Union.

Other Developing Countries. All other countries.

1(g) The invisible balance (services and other current transactions) covers the following items: Government services and transfer payments; all other services including sea and air transport, travel and banking and financial transactions; net overseas income in the form of interest, profits and dividends; and private transfers.

1(h) Trade in petroleum and petroleum products. Trade in petroleum and petroleum products (Table 4) accounts for almost all the trade in Fuels, Section 3 of SITC(R) which is included in Tables 6, 9, 14 and 15. Import and export figures are shown for crude oil and for the rest of the division which includes petroleum partly refined for further refining and petroleum products (eg motor spirit, lamp oil, and white spirit, distillate fuels, residual fuel oils, lubricating oils and greases, etc.).

The figures of value and tonnage of crude oil imports in Table 4 are based on reports to HM Customs and Excise and have been seasonally adjusted with the same seasonal and length of month factors as have been used for the Fuels totals in Tables 9 and 15. These figures cannot be directly compared with the monthly import tonnages originating from the Department of Energy which are published in the *Monthly Digest of Statistics* and the *Digest of Energy Statistics*, as the latter are based on reports received directly from the oil industry and are unadjusted. Over longer periods the differences between the two sources are largely resolved.

For imports the average value of crude oil per ton has been obtained by dividing the value of crude oil imports by the tonnage and will reflect not only changes in price but also changes in the commodity mix of imports due, for example, to differing qualities of crude oil.

The figures of value of crude oil exports have been seasonally adjusted with the same seasonal and length of month factors as have been used for the Fuels totals in Tables 6 and 14. These figures include oil which has been re-exported.

1(i) Unit value and volume indices. A brief description of the way in which the index numbers on a balance of payments basis are calculated was published in the article giving unit value and volume index numbers for March 1971 in *Trade and Industry* of 26 May 1971. An article was published in *Trade and Industry* on 11 October 1973 introducing the series of import and export unit value and volume indices with 1970 = 100. The purpose of the index numbers is to measure the changes in price and volume of our imports and exports. Index numbers can be constructed in various ways, and the series used here are of the fixed base type. Thus, the unit value indices measure changes in 'price' of a fixed selection of trade headings (although in practice it is not specific prices which are measured but the average price of all the varying transactions taking place each month in the selected headings, reflecting different kinds of goods covered by each heading and different markets or sources of supply). Correspondingly, the volume indices measure, for the same selection of trade headings, what the change in the value of trade would be assuming no changes in the prices charged from those in the base year. Because the indices are base weighted, they do not take account of the changes in the pattern of trade since the base year, and consequently their product does not precisely account for the change in the value of trade expressed as an index. In practice, though, since the composition of trade changes little between consecutive months, the product of the changes in the indices will often approximate to the change in the value of trade between one month and the next. A full methodological article about the 1970-based series of indices was published in the April 1975 issue of *Economic Trends*. Adjustments have been made to the import volume index to include North Sea oil production installations, however no changes have been made to the base-weighted unit value index.

2. Overseas Trade Statistics. Detailed particulars of United Kingdom imports and exports for June 1976 (with cumulative totals) were published in July* and further analyses of the figures will be found in the tables on external trade in the *Monthly Digest of Statistics*.†

* *Overseas Trade Statistics of the United Kingdom*, June 1976, published by HMSO, price £4.75 ((annual Subscription £64.44).

† *Monthly Digest of Statistics*, published by HMSO, price £1.45 (annual subscription including supplement of Definitions and postage, £21.28).

Deliveries of man-made fibres in the second quarter of 1976

Total deliveries of man-made fibres in the second quarter of 1976 were 11 per cent more than in the second quarter of 1975. Deliveries of continuous filament yarns to the home trade were 3 per cent less than in the second quarter of 1975, while deliveries of staple fibre were 7 per cent more.

Deliveries of staple fibre *(a)*

Thousand metric tons

	Total	Home					Exports *(b)*
		Total	Cotton spinning	Wool spinning	Flax spinning	Other systems and sundries	
1968	282.4	173.1	52.3	58.2	26.3	36.3	109.3
1969	299.3	169.2	51.1	51.5	28.0	38.6	130.1
1970	329.4	191.4	57.6	57.1	31.5	45.2	138.1
1971	338.7	185.9	59.6	50.1	29.3	46.9	152.9

	Total	Home				Exports *(b)*
		Total	Cotton spinning	Wool spinning	Other systems and sundries	
1972	363.9	186.4	49.5	33.4	103.5	177.5
1973	434.8	235.4	62.8	56.0	116.7	199.4
1974	346.1	190.4	51.4	51.1	87.9	155.7
1975	283.2	158.8	39.4	50.1	69.3	124.4
1974 1st qtr.	103.8	48.3	12.6	13.0	22.6	55.5
2nd qtr.	103.2	59.7	16.5	14.9	28.3	43.5
3rd qtr.	83.4	45.1	11.5	12.1	21.5	38.3
4th qtr.	55.8	37.3	10.9	11.0	15.4	18.4
1975 1st qtr.	72.8	36.5	8.6	12.2	15.7	36.3
2nd qtr.	75.8	43.6	10.4	14.0	19.2	32.2
3rd qtr.	58.3	36.1	9.5	9.9	16.7	22.2
4th qtr.	76.4	42.6	10.9	13.9	17.7	33.8
1976 1st qtr.	83.2	44.4	11.5	12.5	20.5	38.8
2nd qtr.	86.7	46.7	11.9	13.0	21.8	40.0

(a) The classification of end uses was revised in January 1972, and the figures for deliveries to individual industries from the first quarter 1972 are not comparable with those for earlier years.

(b) The figures refer to deliveries from the industry direct for export and may differ from the totals recorded as exports in the monthly trade accounts.

Quarterly analysis of man-made fibre production

Production by weight of synethetic fibres in the second quarter of 1976 was 12 per cent more than in the corresponding period of 1975 while production of viscose and acetate fibres was 5 per cent less. Within the total for synthetic fibres, production of continuous filament yarns increased by 13 per cent and staple fibre increased by 12 per cent. Under the heading 'viscose and acetate', production of continuous filament yarn increased by 11 per cent and staple fibres decreased by 12 per cent compared with the second quarter 1975.

Analysis of man-made fibre production

Thousand metric tons

	Total		Continuous filament		Staple fibre	
	Synthetic	Viscose + acetate	Synthetic	Viscose + acetate	Synthetic	Viscose + acetate
1968	268.4	270.8	144.3	97.5	124.1	173.3
1969	291.4	262.5	155.9	96.6	135.5	166.0
1970	336.9	262.5	166.6	90.9	170.3	171.6
1971	357.3	255.7	191.2	85.2	166.1	170.6
1972	373.9	252.6	196.4	67.6	177.5	185.0
1973	453.9	277.0	233.0	72.6	220.9	204.4
1974	396.1	231.5	200.3	70.7	195.8	160.8
1975	361.1	201.4	184.0	62.5	177.1	138.9
1974 1st quarter	105.3	68.7	52.4	17.6	52.9	51.1
2nd quarter	104.6	70.5	51.3	20.4	53.4	50.1
3rd quarter	101.5	48.4	48.9	18.2	52.5	30.2
4th quarter	84.7	43.9	47.8	14.5	36.9	29.4
1975 1st quarter	78.3	50.8	41.7	14.7	36.6	36.1
2nd quarter	93.5	55.3	45.9	16.0	47.6	39.3
3rd quarter	87.2	46.9	43.6	14.9	43.6	32.0
4th quarter	102.1	48.3	52.8	16.9	49.2	31.4
1976 1st quarter	104.2	55.6	52.0	18.0	52.2	37.6
2nd quarter	105.1	52.4	52.0	17.7	53.1	34.7

The heading 'Viscose + acetate' includes triacetate.

Deliveries of continuous filament yarns *(a)*

Thousand metric tons

	Total	Home							Exports as yarn *(b)*
		Total	Broad weaving	Carpets and rugs	Weft knitting	Warp knitting	Industrial purposes (tyres etc.)	Other purposes	
1968	238.4	188.9	35.3	4.7	54.9	32.0	52.2	9.8	49.4
1969	242.7	193.6	33.7	5.5	51.9	35.3	58.8	8.4	49.1
1970	254.8	198.1	28.2	7.1	63.7	38.0	53.3	7.8	56.7
1971	261.4	198.7	25.3	8.7	69.9	41.4	43.5	9.9	62.7

	Total	Home						Exports as yarn *(b)*
		Total	Broad weaving	Carpets and rugs	Warp knitting	Industrial purposes (tyres, etc.)	Other purposes	Textured or texturing for all purposes other than carpets or industrial	
1972	270.1	198.7	25.1	13.4	40.4	40.8	10.0	69.0	71.4
1973	313.6	227.5	25.8	19.4	46.6	45.4	13.0	77.4	86.1
1974	259.4	188.6	22.3	14.1	35.8	35.1	11.9	69.3	70.8
1975	246.9	185.8	21.7	17.3	33.1	35.4	10.5	67.8	61.1
1974 1st quarter	72.7	50.9	4.8	4.0	10.8	9.0	3.1	19.2	21.7
2nd quarter	71.9	51.8	6.2	4.4	9.9	9.6	3.2	18.5	20.1
3rd quarter	59.4	43.6	5.7	3.2	8.4	7.4	3.0	15.9	15.8
4th quarter	55.4	42.3	5.6	2.5	6.7	9.1	2.6	15.7	13.1
1975 1st quarter	58.1	43.8	5.3	3.6	7.9	9.1	2.0	15.9	14.4
2nd quarter	62.7	48.2	6.3	4.3	8.6	9.2	2.5	17.3	14.6
3rd quarter	57.5	43.5	4.8	3.7	8.0	8.1	2.8	16.2	14.0
4th quarter	68.6	50.3	5.3	5.8	8.6	9.0	3.1	18.4	18.2
1976 1st quarter	71.4	50.7	5.0	5.9	9.1	10.5	3.7	16.6	20.6
2nd quarter	66.6	46.7	4.9	4.8	7.5	9.3	3.4	16.7	19.9

(a) The classification of end uses was revised in January 1968 and the figures for deliveries to individual industries 1968 to 1971 might not be fully comparable with those for earlier years. From January 1972 a further reclassification was introduced: deliveries of textured yarns and yarns for texturing, which were previously included in the figures for individual industries, are shown separately from the first quarter 1972.

(b) The figures refer to deliveries from the industry direct for export and may differ from the totals recorded as exports in the monthly trade accounts.

Production of man-made fibres in June

In the three months ended June 1976 the volume of production of man-made fibres, seasonally adjusted, was estimated to have been 1 per cent less than in the three months ended March 1976. Total production by weight of man-made fibres in the period January-June 1976 was 14 per cent higher than in January-June 1975, output of continuous filament increased by 18 per cent and staple fibre increased by 11 per cent.

The actual figures allow for differences in the length of calendar months but not for holidays or other seasonal variations. The seasonally adjusted figures are based on the seasonal pattern up to the end of 1974, and may be subject to slight revision when the complete figures for 1975 are incorporated.

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Man-made fibre production Thousand metric tons

	Total	Continuous filament (singles)	Staple fibre
1968	539.1	241.8	297.4
1969	553.9	252.5	301.5
1970	599.4	257.6	341.9
1971	613.1	276.4	336.7
1972	626.5	264.0	362.5
1973	730.8	305.6	425.3
1974	627.6	271.0	356.6
1975	562.5	246.5	316.0
1974 1st quarter	174.0	69.9	104.1
2nd quarter	175.1	71.7	103.4
3rd quarter	149.9	67.1	82.7
4th quarter	128.6	62.3	66.3
1975 1st quarter	129.1	56.4	72.7
2nd quarter	148.8	61.9	86.9
3rd quarter	134.1	58.5	75.7
4th quarter	150.4	69.7	80.7
1976 1st quarter	159.8	70.0	89.8
2nd quarter	157.5	69.7	87.7
1975 January	42.1	18.2	24.0
February	42.6	17.6	25.0
March	44.3	20.6	23.7
April	48.1	20.0	28.1
May	53.6	22.3	31.4
June	47.0	19.6	27.4
July	47.0	19.3	27.7
August	40.8	17.9	22.8
September	46.3	21.2	25.1
October	55.1	24.0	31.1
November	49.1	23.6	25.5
December	46.2	22.1	24.1
1976 January	53.3	24.1	29.2
February	52.3	22.6	29.7
March	54.1	23.2	30.9
April	53.1	22.1	31.0
May	53.6	23.9	28.6
June	51.8	23.7	28.0

Index of the volume of production 1970 = 100

1968	87
1969	92
1970	100
1971	106
1972	107
1973	127
1974	111
1975	101

	Actual	Seasonally adjusted
1974 1st quarter	120	118
2nd quarter	119	116
3rd quarter	109	116
4th quarter	96	95
1975 1st quarter	92	91
2nd quarter	104	101
3rd quarter	96	101
4th quarter	112	111
1976 1st quarter	116	114
2nd quarter	115	112
1975 January	85	83
February	95	97
March	96	93
April	103	102
May	111	109
June	98	93
July	95	100
August	89	99
September	103	105
October	116	110
November	114	112
December	105	110
1976 January	116	113
February	118	120
March	113	108
April	115	114
May	114	111
June	117	111

'Energy Trends' reports little change in energy consumption levels

Total energy consumption on a primary fuel input basis during the second quarter of this year was nearly 1.5 per cent lower than in the comparable period last year. However, the seasonally adjusted and temperature corrected figures indicate that the trend in consumption is marginally higher than a year ago. This is shown in the latest issue of *Energy Trends*, the Department of Energy's monthly statistical bulletin.

Coal stocks have continued to grow, states the bulletin, and, at the end of July were six and a half million tons higher than at the same time last year.

Two-thirds of this increase occurred in undistributed stocks held at collieries and at opencast sites.

Total gas sent out during the three-month period May to July this year was 1 per cent lower than in the corresponding period of last year. The decline in demand, states the bulletin, is apparent in both June and July and, in view of this year's very much warmer weather, was not unexpected.

Total electricity supplied in June this year was over 1.5 per cent greater than in June last year, reflecting the increased level of economic activity.

In the period April to June this year, however, electricity supplied was about ¾ per cent lower than in the comparable period of 1975.

The value of crude oil imports during the second quarter of this year is shown in the bulletin to have been over £270 million (or nearly 33 per cent) more than in the same period of last year. This is despite a drop of about 3 per cent in the volume of imports. Higher prices charged by producers and the fall in the value of sterling were responsible.

Gross production of crude oil in the UK – mostly from the UK Continental Shelf – totalled over 3.5 million tonnes during the first half of 1976.

With monthly output rising, North Sea oil is beginning to make a significant contribution to Britain's oil supplies, says *Energy Trends*.

Change in definition of primary fuels

This edition of *Energy Trends* reflects two changes in the definition of 'Primary Fuel' which have been introduced in the *Digest of United Kingdom Energy Statistics 1976* (published on 19 August). These changes have been made in order to treat the activity of fuel processing more consistently as between fuels and to align UK practice with that of the major international organisations.

In essence the changes are:

1 Crude oil is now defined as a primary fuel – hitherto petroleum products delivered for use as fuel (e.g., motor spirit and fuel oil)

were so regarded. Petroleum products are now treated as secondary fuels and petroleum refineries as secondary fuel producers.

2 Net foreign trade and the stock-changes in secondary fuels of all types (coke and other solid fuel products, petroleum products and electricity) are now treated as 'primary fuel equivalents'. Such flows of fuels into or out of the UK are net additions to or reductions in its available supply of energy and are in this respect 'equivalent' to primary fuels. A corollary of this change is that imports and exports of electricity are now shown as electrical energy and not – as hitherto – in terms of the estimated amount of primary fuel that would be needed to generate that electricity.

These changes only affect the figures in Tables 1 and 2. The opportunity has also been taken to show in Table 2 the thermal equivalent of the main flows involved in the calculation of 'Total primary fuel input'. Corresponding changes will be introduced in the September issues of *Economic Trends* and the *Monthly Digest of Statistics*.

Energy Trends is prepared by the Economics and Statistics Division of the Department of Energy. Copies of the bulletin can be obtained from: Information Division, Department of Energy, Room 1674, Thames House South, Millbank, London SW1P 4QJ.

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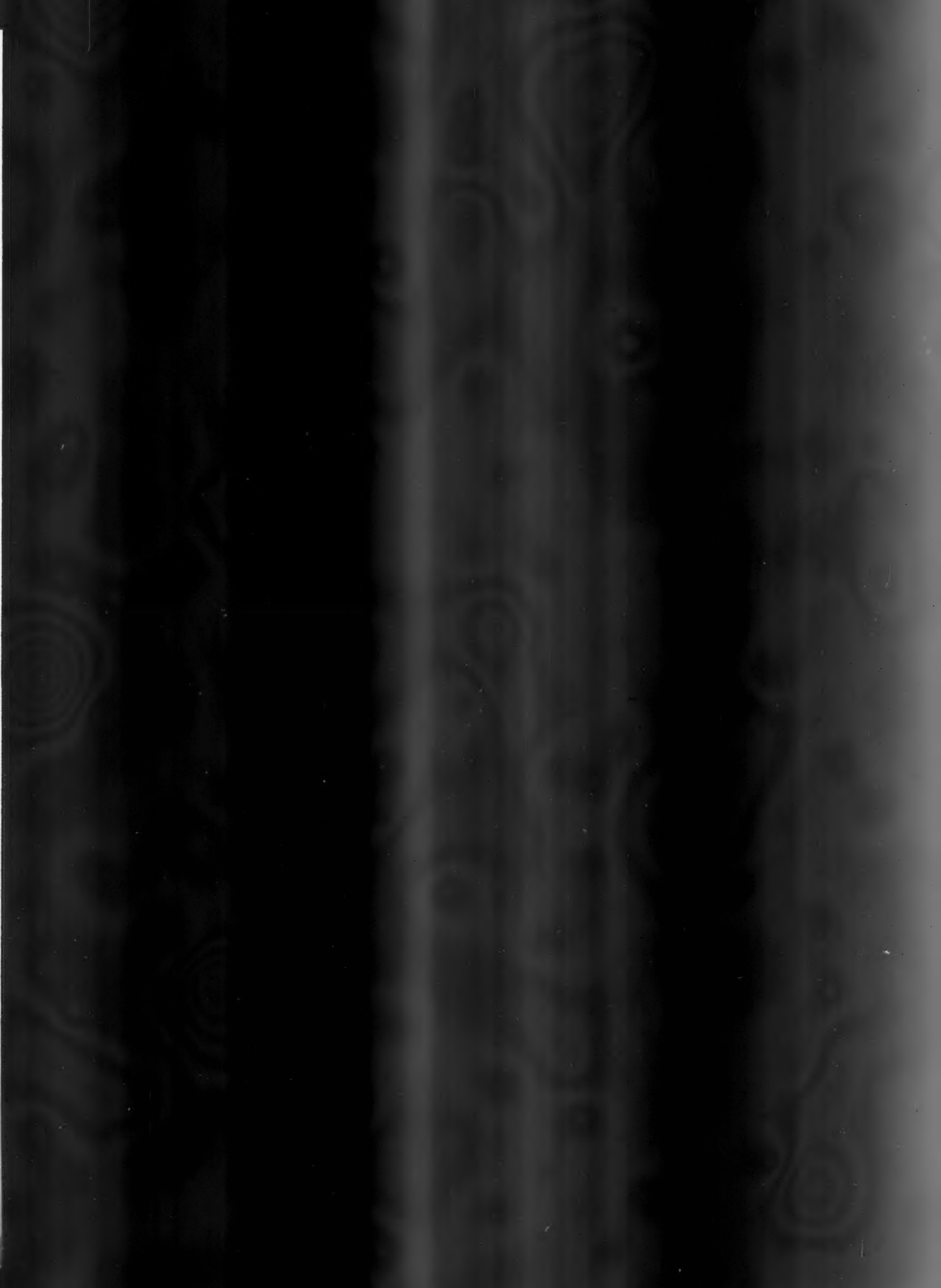
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